MISSISSIPPI LEGISLATURE  
REGULAR SESSION 2021  
By: Senator(s) Harkins  
To: Finance  

SENNATE BILL NO. 2971  
(As Sent to Governor)  

AN ACT TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS FOR STATE INSTITUTIONS OF HIGHER LEARNING, COMMUNITY AND JUNIOR COLLEGES, AND STATE AGENCIES; TO AMEND SECTION 1, CHAPTER 492, LAWS OF 2020, TO REVISE THE PURPOSES FOR WHICH THE PROCEEDS OF BONDS AUTHORIZED TO BE ISSUED FOR THE STATE INSTITUTIONS OF HIGHER LEARNING EDUCATION AND RESEARCH CENTER MAY BE USED; TO AMEND SECTION 15, CHAPTER 492, LAWS OF 2020, TO INCREASE BY $3,000,000.00 THE AMOUNT OF GENERAL OBLIGATION BONDS THAT MAY BE ISSUED TO PROVIDE FUNDS TO ASSIST THE CHICKASAW INKANA FOUNDATION IN PAYING THE COSTS ASSOCIATED WITH THE CONSTRUCTION, FURNISHING AND EQUIPPING OF THE CHICKASAW HERITAGE CENTER IN TUPELO, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR THE MISSISSIPPI COMMUNITY HERITAGE PRESERVATION GRANT FUND; TO AMEND SECTION 39-5-145, MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO AND TO ALLOW THE MONIES IN THE FUND TO BE DISBURSED AS GRANTS FOR UNIVERSITIES, COMMUNITY COLLEGES AND STATE AGENCIES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS IN THE AMOUNT OF $3,000,000.00 TO PROVIDE FUNDS FOR THE MISSISSIPPI COMMUNITY HERITAGE PRESERVATION GRANT FUND; TO AMEND SECTION 57-1-701, MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS IN THE AMOUNT OF $20,000,000.00 FOR THE ACE FUND; TO AMEND SECTION 57-61-25, MISSISSIPPI CODE OF 1972, TO INCREASE BY $10,000,000.00 THE AMOUNT OF GENERAL OBLIGATION BONDS THAT MAY BE ISSUED UNDER THE MISSISSIPPI BUSINESS INVESTMENT ACT; TO AMEND SECTION 57-61-36, MISSISSIPPI CODE OF 1972, TO INCREASE THE AMOUNT OF BOND PROCEEDS THAT THE MISSISSIPPI DEVELOPMENT AUTHORITY MAY UTILIZE UNDER THE MISSISSIPPI BUSINESS INVESTMENT ACT TO MAKE GRANTS OR LOANS TO MUNICIPALITIES THROUGH AN EQUIPMENT AND PUBLIC FACILITIES GRANT AND LOAN FUND TO AID IN INFRASTRUCTURE-RELATED IMPROVEMENTS, THE PURCHASE OF EQUIPMENT, AND THE PURCHASE, CONSTRUCTION OR REPAIR AND RENOVATION OF PUBLIC FACILITIES; TO AMEND SECTION 65-4-25, MISSISSIPPI CODE OF 1972, TO INCREASE BY $7,000,000.00 THE AMOUNT OF BONDS AUTHORIZED TO BE
ISSUED UNDER THE ECONOMIC DEVELOPMENT HIGHWAY ACT; TO AUTHORIZE AN ADDITIONAL $1,000,000.00 IN BONDS TO BE USED TO PROVIDE FUNDING FOR A HIGH ECONOMIC BENEFIT PROJECT AS DEFINED IN SECTION 65-4-5(1)(C)(V); TO AMEND SECTION 25, CHAPTER 533, LAWS OF 2010, AS LAST AMENDED BY SECTION 8, CHAPTER 421, LAWS OF 2019, TO INCREASE BY $36,000,000.00 THE AMOUNT OF GENERAL OBLIGATION BONDS THAT MAY BE ISSUED FOR THE MISSISSIPPI INDUSTRY INCENTIVE FINANCING REVOLVING FUND; TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE BOARD OF SUPERVISORS OF LAWRENCE COUNTY IN PAYING COSTS ASSOCIATED WITH REPAIRS AND IMPROVEMENTS TO THE N.A. SANDIFER ROAD BRIDGE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE BOARD OF SUPERVISORS OF MARSHALL COUNTY IN PAYING COSTS ASSOCIATED WITH REPAIRS AND IMPROVEMENTS TO THE CHICKASAW TRAIL INDUSTRIAL PARK; TO AMEND SECTION 5, CHAPTER 454, LAWS OF 2019, AS AMENDED BY SECTION 130, CHAPTER 492, LAWS OF 2020, TO INCREASE THE AUTHORIZED BONDED INDEBTEDNESS OF GENERAL OBLIGATION BONDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH THE REPAIR, RENOVATION AND OTHER IMPROVEMENTS TO BUILDINGS AND RELATED FACILITIES IN THE CITY OF BATESVILLE TO HOUSE THE CONCOURSE WORKFORCE TRAINING CENTER; TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE PEARL AND LEAF RIVERS RAILS-TO-TRAILS RECREATIONAL DISTRICT WITH TRAIL OVERLAY OR BRIDGE REPAIRS ON THE LONGLEAF TRACE BETWEEN HATTIESBURG AND PRENTISS; TO AMEND SECTION 106, CHAPTER 492, LAWS OF 2020, TO INCREASE THE AUTHORIZED BONDED INDEBTEDNESS OF GENERAL OBLIGATION BONDS TO ASSIST THE EAST METROPOLITAN CORRIDOR COMMISSION IN PAYING COSTS ASSOCIATED WITH LAND ACQUISITION AND IMPLEMENTATION OF THE EAST METRO CORRIDOR PROJECT IN RANKIN COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE BOAT, BARGE AND FISHING INDUSTRY OF THE STATE OF RIDGELAND, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH PRECONSTRUCTION, DESIGN, ENGINEERING, LAND ACQUISITION, RIGHT-OF-WAY ACQUISITION, CONSTRUCTION AND DEVELOPMENT OF THE COMMERCE PARK CONNECTOR PROJECT FROM LAKE HARBOUR DRIVE TO HIGHLAND COLONY PARKWAY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE YELLOW CREEK STATE INLAND PORT IN PAYING COSTS ASSOCIATED WITH THE CONSTRUCTION OF A MEDICAL CLINIC; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE BOARD OF SUPERVISORS OF PRENTISS COUNTY IN PAYING COSTS ASSOCIATED WITH THE REPLACEMENT OF BRIDGES 114 AND 115 ON COUNTY ROAD 4050 AND BRIDGE 147 ON COUNTY ROAD 5250; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF WEST POINT IN PAYING COSTS ASSOCIATED WITH THE PAYING OF CITY STREETS; TO AMEND SECTION 112, CHAPTER 492, LAWS OF 2020, TO INCREASE THE AUTHORIZED BONDED INDEBTEDNESS OF GENERAL OBLIGATION BONDS; authorize for various purposes.
Bonds to assist the Board of Supervisors of Lowndes County in paying costs associated with the extension of manufactures drive;

To authorize the issuance of State General Obligation Bonds to provide funds to assist the Board of Supervisors of Neshoba County in paying costs associated with repairs and improvements to the County Road 210 Bridge; to authorize the issuance of State General Obligation Bonds to provide funds to assist the Board of Supervisors of Okfuskee County, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to Oktoc Road; to amend Section 57-1-221, Mississippi Code of 1972, as amended by House Bill No. 1230, 2021 Regular Session, which creates the Mississippi Industry Incentive Financing Revolving Fund, to provide that the Mississippi Development Authority shall disburse a portion of monies in the fund to Delta Health System to use for certain purposes; to amend Section 57-119-9, Mississippi Code of 1972, to exempt a project from the criteria established by the Mississippi Development Authority to receive funding from the Gulf Coast Restoration Fund; to provide that for any incentive program for which the Department of Revenue audits, verifies or otherwise reviews information submitted by an applicant, program participant or other entity for the purposes of the incentive program and eligibility for any incentive under the program, the applicant, program participant or other entity may employ a qualified accountant to perform a third-party audit, verification or other review of information for the purpose of the incentive program and eligibility for any incentive under the program and shall notify the applicant, program participant or other entity of such acceptance and approval within 30 days after receipt of the third-party audit, verification or other review of information; to amend Section 27-7-22.41, Mississippi Code of 1972, to provide for an ad valorem tax credit for contributions made to such organizations; to provide that the Department of Revenue shall disburse funds to the local tax collectors for the amount of the tax credits applied against ad valorem taxes; to increase the maximum aggregate amount of tax credits that may be allocated by the Department under this Section during a calendar year; to provide that a certain portion or amount of tax credits that may be allocated by the Department under this Section shall be available solely for allocation for contributions to certain eligible charitable organizations; to authorize the issuance of State General Obligation Bonds to provide funds to assist in paying costs associated with construction and development of and upgrades and improvements to property, roadways, infrastructure, facilities and structures at Lefleur's Bluff State Park, in Jackson, Mississippi, for the...
PURPOSE OF ENHANCING AND DEVELOPING THE ENTRANCE TO THE
MISSISSIPPI CHILDREN’S MUSEUM AND THE MISSISSIPPI MUSEUM OF
NATURAL SCIENCE, AND AREAS AND AMENITIES RELATED TO THE MUSEUMS;
TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST THE CITY OF INDIANOLA, MISSISSIPPI, IN
PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND
IMPROVEMENTS TO STREETS AND ROADS; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST ALCORN
COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND
RENOVATION OF AND REPLACEMENT OF ROOFING FOR THE ALCORN COUNTY
COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO THE JACINTO FOUNDATION, INC., TO PAY
COSTS ASSOCIATED WITH CAPITAL IMPROVEMENTS, REPAIRING, RENOVATING,
RESTORING, REHABILITATING, PRESERVING, FURNISHING AND/OR EQUIPPING
THE JACINTO COURTHOUSE AND RELATED FACILITIES IN ALCORN COUNTY,
MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH
REPAIR AND RENOVATION OF AND UPGRADES AND IMPROVEMENTS TO EAST
CORINTH ELEMENTARY SCHOOL TO PROVIDE ENHANCED CAREER TECHNICAL
TRAINING TO CORINTH STUDENTS IN ADVANCED TECHNOLOGY SKILLS; TO
AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST TISHOMINGO COUNTY, MISSISSIPPI, IN PAYING
COSTS ASSOCIATED WITH IMPROVEMENTS TO COUNTY ROAD 961 IN
TISHOMINGO COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST GEORGE COUNTY,
MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION,
RECONSTRUCTION, REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO
EVANSTON ROAD AT AND NEAR THE MAIN ENTRANCE TO THE GEORGE COUNTY
INDUSTRIAL PARK IN GEORGE COUNTY; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
OF BRUCE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH EXPANSION
OF AND REPAIRS, UPGRADES AND IMPROVEMENTS TO THE TOWN'S SEWER
SYSTEM, SEWAGE LAGOON AND RELATED INFRASTRUCTURE AND FACILITIES;
TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST THE TOWN OF VARDAMAN, MISSISSIPPI, IN
PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND
IMPROVEMENTS TO TOWN-STREETS; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF
CALHOUN CITY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO TOWN-STREETS;
TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST THE CITY OF JACKSON, MISSISSIPPI, IN
PAYING COSTS ASSOCIATED WITH MAKING IMPROVEMENTS AT THE PETE BROWN
GOLF COURSE IN THE CITY OF JACKSON; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN
PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION, FURNISHING AND
EQUIPPING OF THE TOUGALOO SENIOR CENTER; TO AUTHORIZE THE ISSUANCE
OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
PASCAGOULA REDEVELOPMENT AUTHORITY WITH THE FLAGSHIP DISTRICT
PROJECTS; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH
IMPROVEMENTS TO MISSISSIPPI HIGHWAY 4; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST FORREST COUNTY, MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH THE REPAIR AND/OR REPLACEMENT OF THE BRIDGE ON REESE CREEK AND THE REPAIR AND/OR REPLACEMENT OF THE BRIDGE ON BROOKLYN-JANICE ROAD OVER CHANEY BRANCH CREEK IN FORREST COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH SITE PREPARATION AND CONSTRUCTION OF THE WEST LAUDERDALE ATHLETIC COMPLEX IN LAUDERDALE COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST WILKINSON COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPLACEMENT OF THE JACKSON POINT ROAD BRIDGE IN WILKINSON COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST UNION COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPLACEMENT OF THE JACKSON POINT ROAD BRIDGE IN WILKINSON COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF JACKSON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION, REPAIR, RENOVATION, REPLACEMENT AND/or IMPROVEMENTS TO FACILITIES AND INFRASTRUCTURE AT LIVINGSTON PARK IN THE CITY OF JACKSON; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF BROOKHAVEN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH RECONSTRUCTION, REPAIRS, RESURFACING, UPGRADING AND IMPROVEMENTS TO BROOKWAY BOULEVARD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST LAFAYETTE COUNTY, MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH THE EXTENSION OF WEST OXFORD LOOP IN LAFAYETTE COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF OXFORD, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION AND DEVELOPMENT OF OXFORD SQUARE PARK AND RELATED FACILITIES IN THE CITY OF OXFORD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF HORN LAKE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH ACQUISITION AND INSTALLATION OF A PRESSURE FILTRATION SYSTEM FOR THE WELL HEAD PROVIDING WATER FOR THE SYSTEM PROVIDING WATER SERVICE TO THE TWIN LAKES SUBDIVISION AREA IN THE CITY OF HORN LAKE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF D'IBERVILLE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADING AND IMPROVEMENTS TO MALLET ROAD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH ACQUISITION OF A FIRE TRUCK FOR THE 3 MILE CORNER VOLUNTEER FIRE DEPARTMENT IN KEMPER COUNTY, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH
CONSTRUCTION, REPAIR, RENOVATION, REPLACEMENT AND IMPROVEMENT OF
FACILITIES, EQUIPMENT, GROUNDS AND INFRASTRUCTURE AT LAKE HICO
PARK AND NORTHGATE PARK IN HINDS COUNTY, MISSISSIPPI; TO AUTHORIZE
THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST CLAY COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
THE OVERLAY OF NORTH BEASELY ROAD AND SOUTH BEASELY ROAD IN CLAY
COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST MONROE COUNTY, MISSISSIPPI, IN
PAYING COSTS ASSOCIATED WITH REPAIRS, UPGRADES AND IMPROVEMENTS TO
CHAPEL GROVE ROAD AND BISHOP ROAD IN MONROE COUNTY; TO AUTHORIZE
THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST HINDS COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
CONSTRUCTION AND DEVELOPMENT OF THE HINDS PARKWAY PROJECT IN HINDS
COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF FLORA, MISSISSIPPI,
IN PAYING COSTS ASSOCIATED WITH REPAIRS, UPGRADES AND IMPROVEMENTS TO
ITS INTERSECTION WITH MISSISSIPPI HIGHWAY 463 AND PROCEEDING
NORTH; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS
TO PROVIDE FUNDS TO ASSIST THE CITY OF CLINTON, MISSISSIPPI, IN
PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING AND OTHER
IMPROVEMENTS AND UPGRADES TO ARROW DRIVE AND NORTHSIDE DRIVE IN
THE CITY OF CLINTON; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS FOR THE MISSISSIPPI PORTS
IMPROVEMENTS FUND; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST DESOTO COUNTY,
MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH FIVE-LANING THE
PORTION OF GETWELL ROAD FROM LESTER TO PLEASANT HILL ROAD IN
DESO TO ASSIST THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE ASU FOUNDATION,
INC., IN PAYING COSTS ASSOCIATED WITH REPAIRING, RENOVATING,
RESTORING, REHABILITATING, PRESERVING, UPGRAADING, IMPROVING,
FURNISHING AND/OR EQUIPPING THE HISTORIC OAKLAND MEMORIAL CHAPEL,
BELLES LETTRES HALL, THE OLD PRESIDENT'S HOME, AND THE HISTORIC
OAKLAND MEMORIAL CEMETERY IN CLAIBORNE COUNTY; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST THE CITY OF HAZLEHURST, MISSISSIPPI, IN PAYING COSTS
ASSOCIATED WITH CONSTRUCTION OF A COMMUNITY CENTER/EMERGENCY STORM
SHELTER AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
LOUISVILLE, MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH
CONSTRUCTING A ROAD AND OTHER TRANSPORTATION INFRASTRUCTURE IN THE
CITY OF LOUISVILLE THAT WILL PROVIDE AND IMPROVE ACCESS TO LAND
OWNED BY THE CITY DESIGNATED FOR AN ECONOMIC DEVELOPMENT PROJECT
ON OR NEAR THE LOCATION OF WINSTON PLYWOOD & VENEER; TO AUTHORIZE
THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST THE TOWN OF EUPORA, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO STREETS
AND ROADS IN THE TOWN OF EUPORA; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
OF FRENCH CAMP, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
REPAIRS AND OTHER IMPROVEMENTS TO THE TOWN'S SEWER SYSTEM, SEWER
LAGOON AND RELATED INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST CHOCTAW
COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
RESURFACING, UPGRADES AND IMPROVEMENTS TO REFORM/STURGIS ROAD IN
CHOCTAW COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST WEBSTER COUNTY,
MISSISSIPPI, AND CHOCTAW COUNTY, MISSISSIPPI, IN PAYING COSTS
ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO
CHESTER - TOMPOLLEN ROAD IN WEBSTER AND CHOCTAW COUNTIES; TO
AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST GRENADA COUNTY, MISSISSIPPI, IN PAYING
COSTS ASSOCIATED WITH CONSTRUCTION AND DEVELOPMENT OF
BUSINESS/INDUSTRIAL PARK ROAD IN GRENADA COUNTY; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST PONTOTOC COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
WITH REPAIR AND RENOVATION OF AND UPDATES AND IMPROVEMENTS TO THE
PONTOTOC COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST PONTOTOC
COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR,
RENOVATION, FURNISHING AND EQUIPPING OF AND UPDATES AND
IMPROVEMENTS TO THE W. A. GRIST BUILDING; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST PONTOTOC COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
WITH REPAIR AND RENOVATION OF AND UPDATES AND IMPROVEMENTS TO THE
CHANCERY COURT BUILDING AND YOUTH COURT FACILITY; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST THE CITY OF SHELBY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO MARTIN
LUTHER KING, JR. DRIVE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST ADAMS COUNTY,
MISSISSIPPI, IN PAYING THE COSTS RELATED TO THE COMPLETION OF THE
BELWOOD LEVEE IN ADAMS COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST HANCOCK
COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR,
RENOVATION, UPGRADES, IMPROVEMENTS AND ADDITIONS TO THE HANCOCK
COUNTY FAIRGROUNDS; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF HICKORY
FLAT, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
RESURFACING, UPGRADES AND IMPROVEMENTS TO STREETS AND ROADS IN THE
TOWN OF HICKORY FLAT; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST MARSHALL COUNTY,
MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPLACEMENT OF
BETHLEHAM WATERFORD BRIDGE IN MARSHALL COUNTY; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST THE CITY OF HATTIESBURG, MISSISSIPPI, IN PAYING COSTS
ASSOCIATED WITH IMPROVEMENTS IN INFRASTRUCTURE IN THE MIDTOWN AREA
OF THE CITY, INCLUDING, BUT NOT LIMITED TO, ROADS, BRIDGES, WATER,
SEWER, DRAINAGE, SIDEWALKS, STORMWATER DETENTION, LAND ACQUISITION, UTILITY RELOCATION AND LIGHTING; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST NOXUBEE COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION, FURNISHING AND EQUIPPING OF A COUNTY EMERGENCY OPERATIONS CENTER AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF MORTON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO STREETS AND ROADS AROUND MORTON HIGH SCHOOL AND SURROUNDING AREAS IN THE CITY OF MORTON; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST SCENIC RIVERS DEVELOPMENT ALLIANCE IN PAYING COSTS ASSOCIATED WITH THE ACQUISITION OF APPROXIMATELY ONE HUNDRED FIFTY ACRES OF LAND FROM THE UNITED STATES DEPARTMENT OF AGRICULTURE AND LOCATED IN FRANKLIN COUNTY, MISSISSIPPI, AND RELATED ROAD AND OTHER INFRASTRUCTURE IMPROVEMENTS; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST PIKE COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND RENOVATION OF AND UPGRADES AND IMPROVEMENTS TO THE PIKE COUNTY COURTHOUSE COMPLEX BUILDINGS AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF COLUMBIA, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO STREETS AND ROADS AND OTHER INFRASTRUCTURE IMPROVEMENTS TO AND NEAR THE MARION COUNTY COURTHOUSE SQUARE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION AND REPLACEMENT OF WALTER PAYTON FIELD AND RELATED FACILITIES AT COLUMBIA HIGH SCHOOL IN THE CITY OF COLUMBIA; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST WITH CONSTRUCTION OF A BRIDGE EXTENDING FROM THE INTERSECTION OF THE EXTENSION OF WARE STREET AND RELOCATED ST. AUGUSTINE STREET TO PEARSON ROAD IN THE CITY OF PEARL, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF CARROLLTON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF STORMWATER DRAINAGE CULVERTS AND OTHER INFRASTRUCTURE IMPROVEMENTS FOR THE PURPOSE OF IMPROVING DRAINAGE AND REDUCING THE RISK OF FLOODING IN THE TOWN OF CARROLLTON; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE OVERLAY OF FISHER ROAD FROM U.S. HIGHWAY 51 TO WILLETTE LANE IN MONTGOMERY COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF WINONA, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH OVERLAYING ROADS AND STREETS IN THE CITY OF WINONA; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF DUNCAN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH SITE GRADING, PLAYGROUND IMPROVEMENTS AND ACQUISITION OF PLAYGROUND EQUIPMENT FOR THE TOWN’S COMMUNITY PARK; TO AUTHORIZE THE ISSUANCE OF STATE
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GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST WALTHALL COUNTY, MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH THE RENOVATION OF THE WALTHALL COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF TYLERTOWN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION, RESTORATION, FURNISHING AND EQUIPPING OF AND UPGRADES AND IMPROVEMENTS TO THE FORMER WALTHALL HOTEL BUILDING AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF CHARLESTON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION, RESTORATION, FURNISHING AND EQUIPPING AND UPGRADES AND IMPROVEMENTS TO THE FORMER WALTHALL HOTEL BUILDING AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF OAKLAND, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO STREETS AND ROADS IN THE TOWN OF OAKLAND; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF STARKVILLE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE EXTENSION OF STARK ROAD AND HOSPITAL ROAD IN THE CITY OF STARKVILLE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF SEBASTOPOL, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH RENOVATION AND UPGRADES AND IMPROVEMENTS TO A BUILDING THAT WILL BE THE TOWN'S MULTIPURPOSE COMMUNITY CENTER; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF UNION, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE ACQUISITION OF TWO MOTOR VEHICLES AND EQUIPMENT FOR SUCH MOTOR VEHICLES, TASERS AND OTHER SAFETY EQUIPMENT FOR THE CITY OF UNION POLICE DEPARTMENT; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF SEMINARY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION AND EXPANSION OF AND UPGRADES AND IMPROVEMENTS TO THE TOWN'S WATER SYSTEM INFRASTRUCTURE AND/OR SEWER SYSTEM INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF BRANDON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION AND UPGRADES OF AND IMPROVEMENTS TO ITS CITY HALL BUILDING AND RELATED FACILITIES AND CONSTRUCTION OF AN ADDITIONAL PARKING AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST TIPPAH COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE PURCHASE OF EQUIPMENT AT THE TIPPAH COUNTY HOSPITAL; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF RIPLEY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE PURCHASE OF EQUIPMENT FOR THE CITY'S FIRE DEPARTMENT; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF ARTESIA, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF AND OTHER IMPROVEMENTS TO STORM
WATER STRUCTURES AND FACILITIES FOR THE PURPOSES OF IMPROVING
DRAINAGE AND REDUCING THE RISK FOR FLOODING IN THE TOWN OF
ARTESSIA; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH A
STUDY REGARDING THE CONSTRUCTION OF A SPORTS STADIUM FOR JACKSON
STATE UNIVERSITY IN DOWNTOWN JACKSON, MISSISSIPPI; TO AUTHORIZE
THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST THE TOWN OF PLANTERSVILLE, MISSISSIPPI, IN PAYING COSTS
ASSOCIATED WITH INFRASTRUCTURE IMPROVEMENTS AND PARK IMPROVEMENTS;
TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST THE MISSISSIPPI'S TOUGHEST KIDS FOUNDATION
IN PAYING THE COSTS ASSOCIATED WITH DESIGN, PREPLANNING,
CONSTRUCTION, FURNISHING AND EQUIPPING OF BUILDINGS AND RELATED
FACILITIES AT CAMP KAMASSA IN COPIAH COUNTY, MISSISSIPPI, AND
DESIGN, PREPLANNING, CONSTRUCTION AND DEVELOPMENT OF
INFRASTRUCTURE AT CAMP KAMASSA; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
OCEAN SPRINGS, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
IMPROVEMENTS TO THE CITY'S WATER SYSTEM AND SEWER SYSTEM
INFRASTRUCTURE AND DRAINAGE INFRASTRUCTURE; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST ATTALA COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
REPAIR AND RENOVATION OF AND UPGRADES AND IMPROVEMENTS TO THE
ATTALA COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
KOSCIUSKO, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
UPGRADES AND IMPROVEMENTS TO HUGH ELLARD PARK IN THE CITY OF
KOSCIUSKO; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH
THE ADMINISTRATION AND OPERATION OF THE KOSCIUSKO SCHOOL DISTRICT
PRE-KINDERGARTEN PROGRAM; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST LEAKE COUNTY,
MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING,
UPGRADES AND IMPROVEMENTS TO HOOPER MILL CREEK ROAD IN LEAKE
COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST TUNICA COUNTY, MISSISSIPPI, IN
PAYING COSTS WITH ASSOCIATED REPAIR AND RENOVATION OF AND UPGRADES
AND IMPROVEMENTS TO BATTLE ARENA; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN
PAYING COSTS ASSOCIATED WITH REPAIR AND RENOVATION OF AND UPGRADES
AND IMPROVEMENTS TO ITAWAMBA COUNTY SCHOOL DISTRICT BUILDINGS AND
FACILITIES; TO AUTHORIZED THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST ITAWAMBA COUNTY, MISSISSIPPI, IN
PAYING COSTS ASSOCIATED WITH CONSTRUCTING, FURNISHING AND
EQUIPPING OF A COUNTY 911 CENTER; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY
OF FULTON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH EXPANSION
OF THE CITY'S NATURAL GAS SYSTEM AND RELATED INFRASTRUCTURE; TO
AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH
CONSTRUCTION, FURNISHING AND EQUIPPING OF A TECHNOLOGY EDUCATION
CENTER FOR THE LONG BEACH SCHOOL DISTRICT; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF A NEW
FIREHOUSE FOR THE KOSSSUTH VOLUNTEER FIRE DEPARTMENT IN ALCORN
COUNTY, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF GAUTIER,
MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF AN
AMPHITHEATER AND A SONG WRITERS' MUSEUM; TO AUTHORIZE THE ISSUANCE
OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
CITY OF LAUREL, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
CONSTRUCTION AND DEVELOPMENT OF A PARK AND WALKING TRAIL; TO
AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST THE TOWN OF D'LO, MISSISSIPPI, IN PAYING
COSTS ASSOCIATED WITH CONSTRUCTION OF A FIRE STATION; TO AUTHORIZE
THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST TATE COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
PARKING LOT RECONSTRUCTION FOR THE TATE COUNTY COURTHOUSE; TO
AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST THE CITY OF SENATOBIA, MISSISSIPPI, IN
PAYING COSTS ASSOCIATED WITH LIGHTING REPAIRS AT THE INTERSTATE
55/MISSISSIPPI HIGHWAY 740 INTERCHANGE; TO AUTHORIZE THE ISSUANCE
OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST TATE
COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH RESURFACING
TATE - PANOLA ROAD IN TATE COUNTY; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
MISSISSIPPI DEPARTMENT OF TRANSPORTATION IN PAYING COSTS
ASSOCIATED WITH THE CONSTRUCTION OF ADDITIONAL LANTES FOR U.S.
HIGHWAY 51 NORTH OF MISSISSIPPI HIGHWAY 740; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST THE GREENWOOD CEMETERY ASSOCIATION IN PAYING COSTS
ASSOCIATED WITH REPAIRS TO GREENWOOD CEMETERY IN JACKSON,
MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST ENTERPRISES OWNING AND OPERATING
CERTAIN HYDROPONIC FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
Baldwyn, Mississippi, in paying costs associated with repair and
renovation and upgrades and improvements to the city's municipal
buildings and related facilities; to authorize the issuance of
state general obligation bonds to provide funds to assist tate
county, Mississippi, in paying costs associated with construction
and development of infrastructure improvements and recreational
trails at Chromcraft Lake in TATE COUNTY; to authorize the
issuance of state general obligation bonds to provide funds to
Assist in paying costs associated with upgrades and improvements
to the port of Vicksburg in Warren County, Mississippi; to
authorize the issuance of state general obligation bonds to
provide funds to assist the city of Philadelphia, Mississippi, in
paying costs associated with maintenance, repairs, upgrades and
improvements to the levee system protecting the Philadelphia
utilities wastewater treatment plant and related facilities; to
amend section 41, Chapter 492, Laws of 2020, to revise the

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21/SS26/R1157SG
ST: Bonds; authorize for various purposes.
PURPOSES FOR WHICH THE PROCEEDS OF BONDS AUTHORIZED TO BE ISSUED
TO ASSIST THE TOWN OF WESSON, MISSISSIPPI, IN PAYING CERTAIN COSTS
ASSOCIATED WITH THE WESSON OLD SCHOOL VISITOR CENTER, MAY BE USED;
TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS IN THE
AMOUNT OF $2,870,000.00 TO PROVIDE MATCHING FUNDS FOR FEDERAL
FUNDS FOR THE WATER POLLUTION CONTROL REVOLVING FUND; TO AMEND
SECTION 49-17-85, MISSISSIPPI CODE OF 1972, TO AUTHORIZE INTEREST
AND INVESTMENT EARNINGS ON MONEY IN THE WATER POLLUTION CONTROL
REVOLVING FUND TO BE UTILIZED TO PAY DEBT SERVICE ON THE BONDS
AUTHORIZED TO BE ISSUED BY THIS ACT; AND FOR RELATED PURPOSES.

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

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

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021
IHL Capital Improvements Fund," is created within the State
Treasury. The fund shall be maintained by the State Treasurer as
a separate and special fund, separate and apart from the General
Fund of the state. Unexpended amounts remaining in the fund at
the end of a fiscal year shall not lapse into the State General
Fund, and any interest earned or investment earnings on amounts in
the fund shall be deposited into such fund.

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

<table>
<thead>
<tr>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAME</td>
</tr>
<tr>
<td>Alcorn State University..............................$   5,675,000.00</td>
</tr>
<tr>
<td>Phase I of repair and</td>
</tr>
<tr>
<td>renovation of and</td>
</tr>
<tr>
<td>upgrades and improvements</td>
</tr>
<tr>
<td>to campus dormitories.......$   5,675,000.00</td>
</tr>
<tr>
<td>Delta State University...............................$ 10,800,000.00</td>
</tr>
<tr>
<td>Renovation and expansion</td>
</tr>
<tr>
<td>of and upgrades,</td>
</tr>
<tr>
<td>improvements and additions</td>
</tr>
<tr>
<td>to the Robert E. Smith</td>
</tr>
<tr>
<td>School of Nursing</td>
</tr>
<tr>
<td>Building and related</td>
</tr>
<tr>
<td>facilities................................$   7,800,000.00</td>
</tr>
</tbody>
</table>
ST: Bonds; authorize for various purposes.

599 Repair, renovation
600 and upgrading of
601 campus buildings
602 and facilities.............$ 3,000,000.00
603 Jackson State University .........................$ 6,500,000.00
604 Phase III of repair,
605 renovation and
606 upgrading of campus
607 buildings, facilities,
608 and infrastructure........$ 6,000,000.00
609 Preplanning for
610 construction, furnishing
611 and equipping of a new
612 dining facility and
613 related facilities........$ 500,000.00
614 Mississippi State University .......................$ 15,000,000.00
615 Phase I of construction,
616 furnishing and equipping
617 of a new building and
618 related facilities to
619 house the College of
620 Architecture, Art
621 and Design.........................$ 15,000,000.00
622 Mississippi State University/Division of
623 Agriculture, Forestry and Veterinary Medicine....$ 8,000,000.00
Repair and renovation of
and upgrades and
improvements to Dorman Hall
and related facilities......$ 8,000,000.00
Mississippi University for Women ...............$ 2,750,000.00
Repair, renovation,
and upgrading of
campus buildings
and facilities.............$ 2,750,000.00
Mississippi Valley State University .............$ 500,000.00
Preplanning for repair,
renovation, furnishing
and equipping of the
Charles Lackey
Recreation Center.........$ 500,000.00
University of Mississippi ......................$ 12,000,000.00
Construction, furnishing
and equipping of a new
mechanical and power
plant building and related
facilities..................$ 12,000,000.00
University of Mississippi Medical Center.......$ 8,000,000.00
Repair, renovation,
and upgrading of
campus buildings
ST: Bonds; authorize for various purposes.

and facilities...............$ 8,000,000.00
University of Southern Mississippi...............$ 10,750,000.00

Repair and renovation
of Hickman Hall and
related facilities...........$ 10,000,000.00
Preplanning and
construction, furnishing
and equipping of a new
science research facility...$ 750,000.00

University of Southern Mississippi/Gulf
Coast Campuses ...................$ 5,800,000.00

Construction, furnishing
and equipping of
Executive Education
and Conference Center
and related facilities
on the Gulf Park
Campus.........................$ 4,800,000.00

Repair, renovation
life safety, and
ADA code upgrades,
furnishing and equipping
of campus buildings
and facilities
at the Gulf Coast
ST: Bonds; authorize for various purposes.

Research Laboratory,
Halstead Campus.............$ 1,000,000.00

IHL Education and Research Center .............$ 600,000.00

Planning, repair, renovation,
life safety and ADA code
upgrades of buildings,
facilities and infrastructure,
including the Paul B. Johnson
Tower, Edsel E. Thrash
Universities Center and
the Mississippi Public
Broadcasting Building.......$ 600,000.00

TOTAL .............................................$ 86,375,000.00

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

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

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

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this section, the Department of Finance and Administration shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds.
bonds. The total amount of bonds issued under this section shall not exceed Eighty-six Million Three Hundred Seventy-five Thousand Dollars ($86,375,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Title 31, Chapter 13, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

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

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

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

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

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

SECTION 2. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Community and Junior Colleges Capital Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited to the credit of the fund. Monies in the fund may not be used or expended for any purpose except as authorized under this act.

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

Coahoma ................................................................. $ 1,601,497.00
Copiah-Lincoln .......................................................... 1,914,389.00
East Central ............................................................ 1,788,372.00
East Mississippi ......................................................... 2,070,016.00
Hinds ...................................................................... 3,858,858.00
Holmes ................................................................. 2,670,171.00
Itawamba .............................................................. 2,436,346.00
Jones ................................................................. 2,354,904.00
Meridian ............................................................ 1,932,245.00
Mississippi Delta ......................................................... 1,801,892.00
Mississippi Gulf Coast ............................................. 3,410,539.00
Northeast Mississippi ............................................ 2,052,257.00
Northwest Mississippi ........................................... 2,937,492.00
Pearl River ............................................................ 2,456,481.00
Southwest Mississippi ........................................... 1,714,541.00

GRAND TOTAL .......................................................... $35,000,000.00

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

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this section, the Department of Finance and Administration shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Thirty-five Million Dollars ($35,000,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

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

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

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

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

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

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

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

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

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 State Agencies Capital Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the
State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to pay the costs of capital improvements, renovation and/or repair of existing facilities, furnishings and/or equipping facilities for public facilities as hereinafter described:

**STATE AGENCIES** ...........................................$ 5,250,000.00

Department of Mental Health ...............................$ 5,250,000.00

- Phase II of repair
  - and replacement of plumbing systems
  - at the Mississippi State Hospital.................$ 750,000.00

- Phase II of repair
  - and restoration of, or replacement of windows, waterproofing,
  - repointing, sealing and repainting of buildings
  - at the Mississippi State Hospital...............$ 750,000.00

- Phase II of repair
  - and renovations
for ADA compliance
for buildings and facilities
at Ellisville State School....$ 750,000.00
Planning, repair
and renovation, furnishing
and equipping of the
Beechwood Building at
Hudspeth Regional Center......$ 1,500,000.00
Phase II of repair
and renovation, furnishing
and equipping of cottages at
Hudspeth Regional Center......$ 750,000.00
Planning, repair
and replacement of
roofing at campus
buildings and facilities
at South Mississippi
Regional Center..............$ 750,000.00
TOTAL ..........................................................$ 5,250,000.00
(b) (i) Amounts deposited into such special fund shall
be disbursed to pay the costs of projects described in paragraph
(a) of this subsection. If any monies in such special fund are
not used within four (4) years after the date the proceeds of the
bonds authorized under this section are deposited into the special
fund, then the agency or institution of higher learning for which
any unused monies are allocated under paragraph (a) of this subsection shall provide an accounting of such unused monies to the commission. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(ii) Monies in the special fund may be used to reimburse reasonable actual and necessary costs incurred by the Department of Finance and Administration, acting through the Bureau of Building, Grounds and Real Property Management, in administering or providing assistance directly related to a project described in paragraph (a) of this subsection. An accounting of actual costs incurred for which reimbursement is sought shall be maintained for each project by the Department of Finance and Administration, Bureau of Building, Grounds and Real Property Management. Reimbursement of reasonable actual and necessary costs for a project shall not exceed two percent (2%) of the proceeds of bonds issued for such project. Monies authorized for a particular project may not be used to reimburse administrative costs for unrelated projects.
(c) The Department of Finance and Administration, acting through the Bureau of Building, Grounds and Real Property Management, is expressly authorized and empowered to receive and expend any local or other source funds in connection with the expenditure of funds provided for in this subsection. The expenditure of monies deposited into the special fund shall be under the direction of the Department of Finance and Administration, and such funds shall be paid by the State Treasurer upon warrants issued by such department, which warrants shall be issued upon requisitions signed by the Executive Director of the Department of Finance and Administration, or his designee.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this section, the Department of Finance and Administration shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such
resolution, the commission, in its discretion, may act as issuing
agent, prescribe the form of the bonds, determine the appropriate
method for sale of the bonds, advertise for and accept bids or
negotiate the sale of the bonds, issue and sell the bonds so
authorized to be sold, and do any and all other things necessary
and advisable in connection with the issuance and sale of such
bonds. The total amount of bonds issued under this section shall
not exceed Five Million Two Hundred Fifty Thousand Dollars
($5,250,000.00). No bonds shall be issued under this section
after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.
SECTION 4. Section 1, Chapter 492, Laws of 2020, is amended to read as follows:

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

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

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

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

(2) (a) (i) A special fund, to be designated as the "2020 IHL Capital Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

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

<table>
<thead>
<tr>
<th>NAME</th>
<th>PROJECT</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alcorn State University</td>
<td>Campus safety and security project, including open space development, sprinkler systems for dormitories, security camera installation, card access systems, street lighting, and emergency kiosks.</td>
<td>$3,650,000.00</td>
</tr>
<tr>
<td>Alcorn State University/Division of Agriculture</td>
<td>Phase II of repair, renovation, furnishing, equipping and expansion of and additions to the Child Development Learning Center</td>
<td>$2,635,000.00</td>
</tr>
<tr>
<td>Delta State University</td>
<td></td>
<td>$3,000,000.00</td>
</tr>
</tbody>
</table>
Repair, renovation, and upgrading of campus buildings and facilities..................$ 3,000,000.00

Jackson State University.............................$ 5,260,000.00

Phase III of repair, renovation, and upgrading of campus buildings, facilities, and infrastructure............$ 5,260,000.00

Mississippi State University.........................$ 10,000,000.00

Phase III of construction, furnishing and equipping of a new building and related facilities to house the Kinesiology Department.........$ 10,000,000.00

Mississippi State University/Division of Agriculture, Forestry and Veterinary Medicine....$ 7,935,000.00

Phase II of repair and renovation, replacement and/or demolition of Ballew Hall and related facilities.......................$ 7,535,000.00

Pre-planning for repair and renovation of Dorman Hall
ST: Bonds; authorize for various purposes.

and related facilities........$  400,000.00
Mississippi University for Women..................$  13,000,000.00

Phase II of construction,

furnishing and equipping of

a new building and related

facilities to house the

Culinary Arts Program........$  13,000,000.00

Mississippi Valley State University...............$  13,435,000.00

Phase II of Student Union

improvements and planning,

repair, renovation, life

safety and ADA code upgrades,

furnishing and equipping

and expansion of and

additions to campus

buildings, facilities, and

infrastructure................$  13,435,000.00

University of Mississippi..........................$  13,530,000.00

Phase II of repair, renovation,

furnishing, equipping and

expansion of and additions

to the Data Center Building

and related facilities........$  13,530,000.00

University of Mississippi Medical Center.........$  5,680,000.00

Replacement of HVAC
<table>
<thead>
<tr>
<th>Bond</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>systems, boilers and related equipment, infrastructure and controls</td>
<td>$5,680,000</td>
</tr>
<tr>
<td></td>
<td>University of Southern Mississippi</td>
<td>$6,500,000</td>
</tr>
<tr>
<td></td>
<td>Phase II of repair and renovation of the Kinesiology Building and related facilities</td>
<td>$6,000,000</td>
</tr>
<tr>
<td></td>
<td>Pre-planning for repair and renovation of Hickman Hall and related facilities</td>
<td>$500,000</td>
</tr>
<tr>
<td></td>
<td>University of Southern Mississippi/Gulf Coast Campuses</td>
<td>$700,000</td>
</tr>
<tr>
<td></td>
<td>Pre-planning for design of Executive Education and Conference Center and related facilities</td>
<td>$200,000</td>
</tr>
<tr>
<td></td>
<td>Planning, repair, renovation, life safety, and ADA code upgrades, furnishing and equipping of campus buildings</td>
<td></td>
</tr>
</tbody>
</table>
and facilities
at the Gulf Coast
Research Laboratory,
Halstead Campus...............$  500,000.00
IHL Education and Research Center...............$  1,400,000.00

** Planning, repair, 
renovation, life safety and
ADA code upgrades of buildings,
facilities and infrastructure,
including the Paul B. Johnson Tower,
Edsel E. Thrash Universities
Center and the Mississippi
Public Broadcasting
Building.............................$  1,400,000.00

**TOTAL .................................................................$  86,725,000.00

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

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

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

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this section, the Department of Finance and Administration shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so
authorized to be sold, and do any and all other things necessary
and advisable in connection with the issuance and sale of such
bonds. The total amount of bonds issued under this section shall
not exceed Eighty-six Million Seven Hundred Twenty-five Thousand
Dollars ($86,725,000.00). No bonds shall be issued under this
section after July 1, 2024.

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

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.
(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

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

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

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

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

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

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

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

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

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

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

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

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 5. Section 15, Chapter 492, Laws of 2020, is amended to read as follows:

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

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

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

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

(2) (a) (i) A special fund, to be designated the "2020 Chickasaw Heritage Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Chickasaw Inkana Foundation in
paying the costs associated with the construction, furnishing and
equipping of the Chickasaw Heritage Center in Tupelo, Mississippi.

It is the intention of the Legislature that all bond funds
dedicated for this project up to Sixteen Million Dollars
($16,000,000.00) be matched by the Chickasaw Inkana Foundation.

In addition, all funds authorized and disbursed by the state will
be spent equally with funds matched by the Chickasaw Inkana
Foundation.

(b) Amounts deposited into such special fund shall be

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

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed **Six Million Dollars ($6,000,000.00)**. No bonds shall be issued under this section after July 1, 2024.

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

(c) No bonds may be issued under this section until the Chickasaw Inkana Foundation has broken ground in construction of the Chickasaw Heritage Center.

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

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

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

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

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

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

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

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be
The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

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

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

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

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

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

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

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

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

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

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

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

(2) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for the Mississippi Community Heritage Preservation Grant Fund created pursuant to Section 39-5-145, Mississippi Code of 1972. Upon the adoption of a resolution by the Department of Finance and Administration declaring the necessity for the issuance of any
part or all of the general obligation bonds authorized by this section, the Department of Finance and Administration shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Million Dollars ($5,000,000.00). No bonds authorized under this section shall be issued after July 1, 2025.

(b) The proceeds of bonds issued pursuant to this section shall be deposited into the Mississippi Community Heritage Preservation Grant Fund created pursuant to Section 39-5-145, Mississippi Code of 1972. Any investment earnings on bonds issued pursuant to this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

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

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

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

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

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

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

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

(8) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the Mississippi Community Heritage Preservation Grant Fund created in Section 39-5-145, and the proceeds of such bonds shall be disbursed for the purposes provided in Section 39-5-145, Mississippi Code of 1972.
(9) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

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

(11) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.
(12) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

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

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

(15) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.
(16) This section shall be deemed to be full and complete authority for the exercise of the powers therein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 7. Section 39-5-145, Mississippi Code of 1972, is amended as follows:

39-5-145. (1) A special fund, to be designated the "Mississippi Community Heritage Preservation Grant Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. The fund shall consist of any monies designated for deposit therein from any source, including proceeds of any state general obligation bonds designated for deposit therein. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund and any interest earned or investment earnings on amounts in the fund shall be deposited into the fund. The expenditure of monies deposited into the fund shall be under the direction of the Department of Finance and Administration, based upon recommendations of the Board of Trustees of the Department of Archives and History, and such funds shall be paid by the State Treasurer upon warrants issued by the Department of Finance and Administration. Monies deposited into such fund shall be allocated and disbursed according to the provisions of this section. If any monies in the special fund are derived from
proceeds of state general obligation bonds and are not used within four (4) years after the date such bond proceeds are deposited into the special fund, then the Department of Finance and Administration shall provide an accounting of such unused monies to the State Bond Commission.

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

(a) (i) ** Fifty-one Million Two Hundred Thousand Dollars ($51,200,000.00) ** shall be allocated and disbursed as grants on a reimbursable basis through the Department of Finance and Administration, based upon the recommendations of the Board of Trustees of the Department of Archives and History, to assist county governments, municipal governments, school districts, universities, community colleges, state agencies and nonprofit organizations that have obtained Section 501(c)(3) tax-exempt status from the United States Internal Revenue Service in helping pay the costs incurred in preserving, restoring, rehabilitating, repairing or interpreting 1. historic county courthouses, 2. historic school buildings, and/or 3. other historic properties identified by certified local governments. Where possible, expenditures from the fund shall be used to match federal grants or other grants that may be accessed by the Department of Archives and History, other state agencies, county governments or municipal governments, school districts or nonprofit organizations that have obtained Section 501(c)(3) tax-exempt status from the United States Internal Revenue Service.
States Internal Revenue Service. Any properties, except those described in paragraphs (b) and (d) of this subsection, receiving monies pursuant to this section must be designated as "Mississippi Landmark" properties prior to selection as projects for funding under the provisions of this section.

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

(b) Two Hundred Fifty Thousand Dollars ($250,000.00) shall be allocated and disbursed as grant funds to the Amory Regional Museum in Amory, Mississippi, to pay the costs of capital improvements, repair, renovation, furnishing and/or equipping of the museum. The Department of Finance and Administration is directed to transfer Two Hundred Fifty Thousand Dollars ($250,000.00) from the fund to the city on or before December 31, 2004, and the city shall place the funds into an escrow account. The city may expend the funds from the account only in an amount equal to matching funds that are provided from any source other than the state for the project. As the funds are withdrawn from
the escrow account, the city shall certify to the Department of
Finance and Administration the amount of the funds that have been
withdrawn and that the funds withdrawn are in an amount equal to
matching funds required by this paragraph.

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

(d) Four Hundred Twenty-five Thousand Dollars
($425,000.00) shall be allocated and disbursed as grant funds to
the Oxford-Lafayette County Heritage Foundation to pay the costs
of capital improvements, repairing, renovating, restoring,
rehabilitating, preserving, furnishing, equipping and/or acquiring
the L.Q.C. Lamar Home in Oxford, Mississippi.

(e) One Million Four Hundred Twenty-five Thousand
Dollars ($1,425,000.00) shall be allocated and disbursed as grant
funds to the City of Columbus, Mississippi, to assist in paying
the costs associated with repair, renovation and restoration of
the Columbus City Hall building and related facilities.
(f) One Million Dollars ($1,000,000.00) shall be allocated and disbursed as grant funds to the Town of Wesson, Mississippi, to pay the costs of restoration and renovation of the Old Wesson School.

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

(h) Two Hundred Fifty Thousand Dollars ($250,000.00) shall be allocated and disbursed as grant funds to the City of Okolona, Mississippi, to assist in paying costs associated with the purchase, repair, renovation, furnishing and equipping of a building and related facilities on Main Street in the City of Okolona, for the purpose of establishing a welcome center in which historical information relating to the City of Okolona will be displayed, including, but not limited to, information relating to the furniture, banking, retail and farming industries; education; historical collections owned by individuals and organizations; genealogy; Okolona College; and the Battle of Okolona and the War Between the States.

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

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

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

(l) Five Hundred Thousand Dollars ($500,000.00) shall be allocated and disbursed as grant funds to the City of Kosciusko, to assist the City of Kosciusko, Mississippi, in paying costs associated with (i) repair, renovation, furnishing, equipping, additions to and expansion of the Kosciusko Natchez Trace Visitor Center in the City of Kosciusko, Mississippi, and (ii) repair, renovation, furnishing, equipping, additions to and expansion of the historic Strand Theater in the City of Kosciusko, Mississippi.

(m) One Hundred Thousand Dollars ($100,000.00) shall be allocated and disbursed as grant funds to Jefferson County, Mississippi, to assist in paying costs associated with repair, renovation, upgrades and improvements to the confederate cemetery and related properties and facilities in the county.
(n) Four Hundred Thousand Dollars ($400,000.00) shall be allocated and disbursed as grant funds to Tate County, Mississippi, to assist in paying costs associated with painting, refurbishment and historical restoration and renovation of the Tate County Courthouse.

(o) Four Hundred Thousand Dollars ($400,000.00) shall be allocated and disbursed as grant funds to Humphreys County, Mississippi, to assist in paying costs associated with repair and renovation of and upgrades and improvements to the Humphreys County Courthouse.

(p) Monies in the Mississippi Community Heritage Preservation Grant Fund which are derived from proceeds of state general obligation bonds may be used to reimburse reasonable actual and necessary costs incurred by the Mississippi Department of Archives and History in providing assistance directly related to a project described in paragraph (a) of this subsection for which funding is provided under this section. Reimbursement may be made only until such time as the project is completed. An accounting of actual costs incurred for which reimbursement is sought shall be maintained for each project by the Mississippi Department of Archives and History. Reimbursement of reasonable actual and necessary costs for a project shall not exceed three percent (3%) of the proceeds of bonds issued for such project. Monies authorized for a particular project may not be used to reimburse administrative costs for unrelated projects.
(3) (a) The Board of Trustees of the Department of Archives and History shall receive and consider proposals from county governments, municipal governments, school districts, universities, community colleges, state agencies and nonprofit organizations that have obtained Section 501(c)(3) tax-exempt status from the United States Internal Revenue Service for projects associated with the preservation, restoration, rehabilitation, repair or interpretation of (i) historic courthouses, (ii) historic school buildings, and/or (iii) other historic properties identified by certified local governments. Proposals shall be submitted in accordance with the provisions of procedures, criteria and standards developed by the board. The board shall determine those projects to be funded and may require matching funds from any applicant seeking assistance under this section. This subsection shall not apply to projects described in subsection (2)(a)(ii), (2)(b), (2)(c), (2)(d), (2)(e), (2)(f), (2)(g), (2)(h) and (2)(j) of this section.

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

(4) The Department of Archives and History shall publicize the Community Heritage Preservation Grant Program described in this section on a statewide basis, including the publication of the criteria and standards used by the department in selecting projects for funding. The selection of a project for funding under the provisions of this section shall be made solely upon the deliberate consideration of each proposed project on its merits. The board shall make every effort to award the grants in a manner that will fairly distribute the funds in regard to the geography and cultural diversity of the state. This subsection shall not apply to projects described in subsection (2)(b), (2)(c), (2)(d), (2)(e) and (2)(f) of this section.

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

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

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

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

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

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

(2) (a) The Mississippi Development Authority, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for the program authorized in Section 57-1-701.

Upon the adoption of a resolution by the Mississippi Development Authority declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the Mississippi Development Authority shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may
act as the issuing agent, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The total amount of bonds issued under this
section shall not exceed Three Million Dollars ($3,000,000.00).
No bonds authorized under this section shall be issued after July
1, 2025.

(b) The proceeds of bonds issued pursuant to this
section shall be deposited into the Mississippi Site Development
Grant Fund created pursuant to Section 57-1-701. Any investment
earnings on bonds issued pursuant to this section shall be used to
pay debt service on bonds issued under this section, in accordance
with the proceedings authorizing issuance of such bonds.

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

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

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

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

If the bonds are to be sold on sealed bids at public sale,
notice of the sale of any such bonds shall be published at least
one time, not less than ten (10) days before the date of sale, and
shall be so published in one or more newspapers published or
having a general circulation in the City of Jackson, Mississippi,
selected by the commission.
The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

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

(8) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the Mississippi Site Development Grant Fund created in Section 57-1-701. The proceeds of such bonds shall be disbursed solely upon the order of the Mississippi Development Authority under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

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

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

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

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

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

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

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

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

SECTION 9. Section 57-1-701, Mississippi Code of 1972, is
amended as follows:

57-1-701. (1) For the purposes of this section, the
following words and phrases shall have the meanings ascribed in
this subsection unless the context clearly indicates otherwise:

(a) "Eligible entity" means any (i) county, (ii) municipality or (iii) public or private nonprofit local economic
development entity including, but not limited to, local
authorities, commissions, or other entities created by local and
private legislation or pursuant to Section 19-5-99.

(b) "Eligible expenditures" means:

(i) Fees for architects, engineers, environmental
consultants, attorneys, and such other advisors, consultants and
agents that MDA determines are necessary to complete site due
diligence associated with site development improvements located on
industrial property that is publicly owned; and/or

(ii) Contributions toward site development
improvements, as approved by MDA, located on industrial property
that is publicly owned.

(c) "MDA" means the Mississippi Development Authority.

(d) "Site development improvements" means site
clearing, grading, and environmental mitigation; improvements to
drainage systems; easement and right-of-way acquisition; sewer
systems; transportation directly affecting the site, including
roads, bridges or rail; bulkheads; land reclamation; water supply
(storage, treatment and distribution); aesthetic improvements; the
dredging of channels and basins; or other improvements as approved
by MDA.

(2) (a) There is hereby created in the State Treasury a
special fund to be designated as the "Mississippi Site Development
Grant Fund," which shall consist of funds made available by the
Legislature in any manner and funds from any other source
designated for deposit into such fund. Unexpended amounts
remaining in the fund at the end of a fiscal year shall not lapse
into the State General Fund, and any investment earnings or
interest earned on amounts in the fund shall be deposited to the
credit of the fund. Monies in the fund shall be used to make
grants to assist eligible entities as provided in this section.

(b) Monies in the fund which are derived from proceeds
of bonds issued under Section 2 of Chapter 390, Laws of 2017,
Section 5 of Chapter 412, Laws of 2018, Section 1 of Chapter 421,
Laws of 2019, * * * Section 4 of Chapter 492, Laws of 2020, or
Section 8 of this act, may be used to reimburse reasonable actual
and necessary costs incurred by MDA for the administration of the
various grant, loan and financial incentive programs administered
by MDA. An accounting of actual costs incurred for which
reimbursement is sought shall be maintained by MDA. Reimbursement
of reasonable actual and necessary costs shall not exceed three
percent (3%) of the proceeds of bonds issued. Reimbursements under this subsection shall satisfy any applicable federal tax law requirements.

(3) (a) MDA shall establish a program to make grants to eligible entities to match local or other funds associated with improving the marketability of publicly owned industrial property for industrial economic development purposes and other property improvements as approved by MDA. An eligible entity may apply to MDA for a grant under this program in the manner provided for in this section. An eligible entity desiring assistance under this section must provide matching funds in an amount determined by MDA. Matching funds may be provided in the form of cash and/or in-kind services as determined by MDA.

(b) An eligible entity desiring assistance under this section must submit an application to MDA. The application must include:

(i) A description of the eligible expenditures for which assistance is requested;

(ii) The amount of assistance requested;

(iii) The amount and type of matching funds to be provided by the eligible entity; and

(iv) Any other information required by MDA.

(c) Upon request by MDA, an eligible entity shall provide MDA with access to all studies, reports, documents and/or
plans developed as a result of or related to an eligible entity receiving assistance under this section.

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

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

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

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

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

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

(2) (a) The Mississippi Development Authority, at one time, or from time to time, may declare by resolution the necessity for
issuance of general obligation bonds of the State of Mississippi to provide funds for the program authorized in Section 57-1-16. 

Upon the adoption of a resolution by the Mississippi Development Authority declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the Mississippi Development Authority shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Twenty Million Dollars ($20,000,000.00). No bonds authorized under this section shall be issued after July 1, 2025.

(b) The proceeds of bonds issued pursuant to this section shall be deposited into the ACE Fund created pursuant to Section 57-1-16. Any investment earnings on bonds issued pursuant to this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

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

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

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

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

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

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

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

(8) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any
such sale or sales to the ACE Fund created in Section 57-1-16.

The proceeds of such bonds shall be disbursed solely upon the
order of the Mississippi Development Authority under such
restrictions, if any, as may be contained in the resolution
providing for the issuance of the bonds.

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

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

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

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

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

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

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

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

SECTION 11. Section 57-61-25, Mississippi Code of 1972, is
amended as follows:

57-61-25. (1) The seller is authorized to borrow, on the
credit of the state upon receipt of a resolution from the
Mississippi Development Authority requesting the same, monies not
exceeding the aggregate sum of * * * Three Hundred Ninety-seven
Million Five Hundred Thousand Dollars ($397,500,000.00), not
including monies borrowed to refund outstanding bonds, notes or
replacement notes, as may be necessary to carry out the purposes
of this chapter. The rate of interest on any such bonds or notes
which are not subject to taxation shall not exceed the rates set
forth in Section 75-17-101, Mississippi Code of 1972, for general
obligation bonds.

(2) As evidence of indebtedness authorized in this chapter,
general or limited obligation bonds of the state shall be issued,
from time to time, to provide monies necessary to carry out the
purposes of this chapter for such total amounts, in such form, in such denominations payable in such currencies (either domestic or foreign, or both) and subject to such terms and conditions of issue, redemption and maturity, rate of interest and time of payment of interest as the seller directs, except that such bonds shall mature or otherwise be retired in annual installments beginning not more than five (5) years from date thereof and extending not more than thirty (30) years from date thereof.

(3) All bonds and notes issued under authority of this chapter shall be signed by the chairman of the seller, or by his facsimile signature, and the official seal of the seller shall be affixed thereto, attested by the secretary of the seller.

(4) All bonds and notes issued under authority of this chapter may be general or limited obligations of the state, and the full faith and credit of the State of Mississippi as to general obligation bonds, or the revenues derived from projects assisted as to limited obligation bonds, are hereby pledged for the payment of the principal of and interest on such bonds and notes.

(5) Such bonds and notes and the income therefrom shall be exempt from all taxation in the State of Mississippi.

(6) The bonds may be issued as coupon bonds or registered as to both principal and interest, as the seller may determine. If interest coupons are attached, they shall contain the facsimile signature of the chairman and secretary of the seller.
(7) The seller is authorized to provide, by resolution, for the issuance of refunding bonds for the purpose of refunding any debt issued under the provisions of this chapter and then outstanding, either by voluntary exchange with the holders of the outstanding debt or to provide funds to redeem and the costs of issuance and retirement of the debt, at maturity or at any call date. The issuance of the refunding bonds, the maturities and other details thereof, the rights of the holders thereof and the duties of the issuing officials in respect to the same shall be governed by the provisions of this section, insofar as they may be applicable.

(8) As to bonds issued hereunder and designated as taxable bonds by the seller, any immunity of the state to taxation by the United States government of interest on bonds or notes issued by the state is hereby waived.

(9) The proceeds of bonds issued under this chapter after April 9, 2002, may be used to reimburse reasonable actual and necessary costs incurred by the Mississippi Development Authority for the administration of the various grant, loan and financial incentive programs administered by the authority. An accounting of actual costs incurred for which reimbursement is sought shall be maintained by the Mississippi Development Authority. Reimbursement of reasonable actual and necessary costs shall not exceed three percent (3%) of the proceeds of bonds issued.
Reimbursements under this subsection shall satisfy any applicable federal tax law requirements.

**SECTION 12.** Section 57-61-36, Mississippi Code of 1972, is amended as follows:

57-61-36. (1) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority shall utilize not more than Fourteen Million Five Hundred Thousand Dollars ($14,500,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of making grants to municipalities through a Development Infrastructure Grant Fund to complete infrastructure related to new or expanded industry.

(2) [Repealed]

(3) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority shall utilize the monies transferred from the Housing Development Revolving Loan Fund and not more than ★★★ One Hundred Four Million One Hundred Thousand Dollars ($104,100,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of making grants or loans to municipalities through an equipment and public facilities grant and loan fund to aid in infrastructure-related improvements as determined by the Mississippi Development Authority, the purchase of equipment and in the purchase, construction or repair and renovation of public facilities. Any bonds previously issued for the Development Infrastructure Revolving Loan Program which have not been loaned or applied for
are eligible to be administered as grants or loans. In making grants and loans under this section, the Mississippi Development Authority shall attempt to provide for an equitable distribution of such grants and loans among each of the congressional districts of this state in order to promote economic development across the entire state.

The requirements of Section 57-61-9 shall not apply to any grant made under this subsection. The Mississippi Development Authority may establish criteria and guidelines to govern grants made pursuant to this subsection.

(4) [Repealed]

(5) (a) The Mississippi Development Authority may establish a Capital Access Program and may contract with any financial institution to participate in the program upon such terms and conditions as the authority shall consider necessary and proper. The Mississippi Development Authority may establish loss reserve accounts at financial institutions that participate in the program and require payments by the financial institution and the borrower to such loss reserve accounts. All monies in such loss reserve accounts is the property of the Mississippi Development Authority.

(b) Under the Capital Access Program a participating financial institution may make a loan to any borrower the Mississippi Development Authority determines to be qualified under rules and regulations adopted by the authority and be protected against losses from such loans as provided in the program. Under
such rules and regulations as may be adopted by the Mississippi Development Authority, a participating financial institution may submit claims for the reimbursement for losses incurred as a result of default on loans by qualified borrowers.

(c) Under the Capital Access Program a participating financial institution may make a loan that is secured by the assignment of the proceeds of a contract between the borrower and a public entity if the Mississippi Development Authority determines the loan to be qualified under the rules and regulations adopted by the authority. Under such rules and regulations as may be adopted by the Mississippi Development Authority, a participating financial institution may submit an application to the authority requesting that a loan secured pursuant to this paragraph be funded under the Capital Access Program.

(d) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority may utilize not more than One Million Five Hundred Fifty Thousand Dollars ($1,550,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of making payments to loan loss reserve accounts established at financial institutions that participate in the Capital Access Program established by the Mississippi Development Authority; however, any portion of the bond proceeds authorized to be utilized by this paragraph that are not utilized for making payments to loss reserve accounts may be
utilized by the Mississippi Development Authority to advance funds to financial institutions that participate in the Capital Access Program pursuant to paragraph (c) of this subsection.

(6) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority shall utilize not more than Two Hundred Thousand Dollars ($200,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of assisting Warren County, Mississippi, in the continuation and completion of the study for the proposed Kings Point Levee.

(7) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority shall utilize not more than One Hundred Thousand Dollars ($100,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of developing a long-range plan for coordinating the resources of the state institutions of higher learning, the community and junior colleges, the Mississippi Development Authority and other state agencies in order to promote economic development in the state.

(8) Notwithstanding any other provision of this chapter to the contrary, the Mississippi Development Authority shall use not more than One Hundred Fifty Thousand Dollars ($150,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of providing assistance to municipalities that have received Community Development Block Grant funds for repair,
renovation and other improvements to buildings for use as community centers. Assistance provided to a municipality under this subsection shall be used by the municipality to match such Community Development Block Grant funds. The maximum amount of assistance that may be provided to a municipality under this subsection shall not exceed Seventy-five Thousand Dollars ($75,000.00) in the aggregate.

(9) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority shall utilize not more than Two Million Dollars ($2,000,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of assisting in paying the costs of constructing a new spillway and related bridge and dam structures at Lake Mary in Wilkinson County, Mississippi, including construction of a temporary dam and diversion canal, removing existing structures, removing and stockpiling riprap, spillway construction, dam embankment construction, road access, constructing bridges and related structures, design and construction engineering and field testing.

(10) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority shall utilize not more than One Hundred Thousand Dollars ($100,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of assisting the City of Holly Springs, Mississippi, in providing water and sewer and other infrastructure services in the Marshall, Benton and Tippah Counties area.
SECTION 13. Section 65-4-25, Mississippi Code of 1972, is amended as follows:

65-4-25. The Mississippi Development Authority, acting through its executive director, is authorized, at one time or from time to time, to declare by resolution the necessity for issuance of negotiable general obligation bonds of the State of Mississippi to provide funds for the Economic Development Highway Fund established in Section 65-4-15, Mississippi Code of 1972. Upon the adoption of a resolution by the Executive Director of the Mississippi Development Authority, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by Sections 65-4-25 through 65-4-45, Mississippi Code of 1972, the executive director shall deliver a certified copy of his resolution or resolutions to the State Bond Commission. Upon receipt of the resolution, the State Bond Commission, in its discretion, shall act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for the sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The principal amount of bonds issued under Sections 65-4-25 through 65-4-45, Mississippi Code of 1972, shall not exceed Three Hundred Ninety-one Million Five Hundred Thousand Dollars ($391,500,000.00) in the aggregate. However, an additional amount of bonds may be issued
under Sections 65-4-25 through 65-4-45, Mississippi Code of 1972, in an amount not to exceed Seven Million Dollars ($7,000,000.00), and the proceeds of any such additional bonds issued shall be used to provide funding for a high economic benefit project as defined in Section 65-4-5(1)(c)(vi), Mississippi Code of 1972. An additional amount of bonds may be issued under Sections 65-4-25 through 65-4-45, in an amount not to exceed One Million Dollars ($1,000,000.00), the proceeds of which shall be used to provide funding for a high economic benefit project as defined in Section 65-4-5(1)(c)(v).

SECTION 14. Section 25, Chapter 533, Laws of 2010, as amended by Section 4, Chapter 30, Laws of 2010 Second Extraordinary Session, as amended by Section 1, Chapter 301, Laws of 2011, as amended by Section 6, Chapter 480, Laws of 2011, as amended by Section 1, Chapter 1, Laws of 2011 First Extraordinary Session, as amended by Section 8, Chapter 421, Laws of 2019, is amended as follows:

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

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

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

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

(2) (a) The Mississippi Development Authority, at one time,
or from time to time, may declare by resolution the necessity for
issuance of general obligation bonds of the State of Mississippi
to provide funds for the program authorized in Section 57-1-221.

Upon the adoption of a resolution by the Mississippi Development
Authority, declaring the necessity for the issuance of any part or
all of the general obligation bonds authorized by this subsection,
the Mississippi Development Authority shall deliver a certified

(b) The proceeds of bonds issued pursuant to this
section shall be deposited into the Mississippi Industry Incentive
Financing Revolving Fund created pursuant to Section 57-1-221.

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

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

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

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

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

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

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

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

(8) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the Mississippi Industry Incentive Financing
Revolving Fund created in Section 57-1-221. The proceeds of such
bonds shall be disbursed solely upon the order of the Mississippi
Development Authority under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

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

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

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

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

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

(14) The proceeds of the bonds issued under this section
shall be used solely for the purposes therein provided, including
the costs incident to the issuance and sale of such bonds.
The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

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

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Lawrence County N.A. Sandifer Road Bridge Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Board of Supervisors of Lawrence County, Mississippi, in paying costs associated with repairs and improvements to the N.A. Sandifer Road Bridge.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(c) The Department of Finance and Administration, acting through the Bureau of Building, Grounds and Real Property Management, is expressly authorized and empowered to receive and expend any local or other source funds in connection with the expenditure of funds provided for in this subsection. The expenditure of monies deposited into the special fund shall be under the direction of the Department of Finance and Administration, and such funds shall be paid by the State Treasurer upon warrants issued by such department, which warrants shall be issued upon requisitions signed by the Executive Director of the Department of Finance and Administration, or his designee.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and
do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Three Hundred Thousand Dollars ($300,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Title 31, Chapter 13, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

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

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

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

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

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

SECTION 16. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
"Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of:

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

"State" means the State of Mississippi.

"Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Marshall County Emergency Response Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Board of Supervisors of Marshall County, Mississippi, in paying costs associated with building a full-time emergency response center, including ambulance service, a fire station and a sheriff's department substation, to serve the growing area in and around the Chickasaw Trail Industrial Park.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Million Dollars ($2,000,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
3576 to discharge such bonds, or the interest thereon, on the due dates
3577 thereof.
3578 (17) This section shall be deemed to be full and complete
3579 authority for the exercise of the powers herein granted, but this
3580 section shall not be deemed to repeal or to be in derogation of
3581 any existing law of this state.
3582 SECTION 17. Section 5, Chapter 454, Laws of 2019, as amended
3583 by Section 130, Chapter 492, Laws of 2020, is amended to read as
3584 follows:
3585 Section 5. (1) As used in this section, the following words
3586 shall have the meanings ascribed herein unless the context clearly
3587 requires otherwise:
3588 (a) "Accreted value" of any bond means, as of any date
3589 of computation, an amount equal to the sum of (i) the stated
3590 initial value of such bond, plus (ii) the interest accrued thereon
3591 from the issue date to the date of computation at the rate,
3592 compounded semiannually, that is necessary to produce the
3593 approximate yield to maturity shown for bonds of the same
3594 maturity.
3595 (b) "State" means the State of Mississippi.
3596 (c) "Commission" means the State Bond Commission.
3597 (2) (a) (i) A special fund, to be designated the "2019
3598 Concourse Workforce Training Center," is created within the State
3599 Treasury. The fund shall be maintained by the State Treasurer as
3600 a separate and special fund, separate and apart from the General
Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

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

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as the issuing agent, prescribe the
form of the bonds, determine the appropriate method for sale of
the bonds, advertise for and accept bids or negotiate the sale of
the bonds, issue and sell the bonds so authorized to be sold, and
do any and all other things necessary and advisable in connection
with the issuance and sale of such bonds. The total amount of
bonds issued under this section shall not exceed * * * Five
Million Dollars ($5,000,000.00). No bonds shall be issued under
this section after July 1, 2023.

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

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

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.
(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

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

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one * * * time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general

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circulation in the City of Jackson, Mississippi, selected by the commission.

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

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

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

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

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.
(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

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

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

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.
(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 18. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Longleaf Trace Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.
(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Pearl and Leaf Rivers Rails-to-Trails Recreational District with trail overlay or bridge repairs on the Longleaf Trace between Hattiesburg, Mississippi, and Prentiss, Mississippi.

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

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

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

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Title 31, Chapter 13, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

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

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

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

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

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

SECTION 19. Section 106, Chapter 492, Laws of 2020, is amended to read as follows:

Section 106. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

(b) "State" means the State of Mississippi.
(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2020 East Metro Corridor Project Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the East Metropolitan Corridor Commission in paying the costs associated with land acquisition and implementation of the East Metro Corridor project in Rankin County, Mississippi.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed * * * Five Million Five Hundred Thousand Dollars ($5,500,000.00). No bonds shall be issued under this section after July 1, 2024.

Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 20. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021
Yazoo County Highway 49 Frontage Road Repair Fund," is created
within the State Treasury. The fund shall be maintained by the
State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Board of Supervisors of Yazoo County, Mississippi, in paying costs associated with repairs and improvements to the U.S. Highway 49 Frontage Road.

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

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Three Hundred Thousand Dollars ($1,300,000.00). No bonds shall be issued under this section after July 1, 2025.
(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

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

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

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

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

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

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

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

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

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

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Title 31, Chapter 13, Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.
(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.
(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

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

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

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.
(b) "State" means the State of Mississippi.
(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated the "2021 Commerce Park Connector Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.
(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Ridgeland, Mississippi, in paying the costs associated with the preconstruction, design, engineering, land acquisition, right-of-way acquisition, construction and development of the Commerce Park Connector project from Lake Harbour Drive to Highland Colony Parkway.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as the issuing agent, prescribe the
form of the bonds, determine the appropriate method for sale of
the bonds, advertise for and accept bids or negotiate the sale of
the bonds, issue and sell the bonds so authorized to be sold, and
do any and all other things necessary and advisable in connection
with the issuance and sale of such bonds. The total amount of
bonds issued under this section shall not exceed Two Million
Dollars ($2,000,000.00). No bonds shall be issued under this
section after July 1, 2025.

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

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

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

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

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

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

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

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

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

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Title 31, Chapter 13, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

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

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

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

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

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

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

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

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

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated as the "2021 Yellow Creek Port Medical Clinic Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Yellow Creek State Inland Port in paying costs associated with the construction of a medical clinic.

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

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Seven Hundred
Fifty Thousand Dollars ($750,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

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

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

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

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

(b) "State" means the State of Mississippi.
(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
Prentiss County Bridge Replacement Fund," is created within the
State Treasury. The fund shall be maintained by the State
Treasurer as a separate and special fund, separate and apart from
the General Fund of the state. Unexpended amounts remaining in
the fund at the end of a fiscal year shall not lapse into the
State General Fund, and any interest earned or investment earnings
on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist the Board of Supervisors of Prentiss
County, Mississippi, in paying costs associated with the
replacement of Bridges 114 and 115 on County Road 4050 and Bridge
147 on County Road 5250.

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

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

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as the issuing agent, prescribe the
form of the bonds, determine the appropriate method for sale of
the bonds, advertise for and accept bids or negotiate the sale of
the bonds, issue and sell the bonds so authorized to be sold, and
do any and all other things necessary and advisable in connection
with the issuance and sale of such bonds. The total amount of
bonds issued under this section shall not exceed Six Hundred Fifty
Thousand Dollars ($650,000.00). No bonds shall be issued under
this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 24. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

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

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of West Point, Mississippi, in paying costs associated with the paving of city streets.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as the issuing agent, prescribe the
form of the bonds, determine the appropriate method for sale of
the bonds, advertise for and accept bids or negotiate the sale of
the bonds, issue and sell the bonds so authorized to be sold, and
do any and all other things necessary and advisable in connection
with the issuance and sale of such bonds. The total amount of
bonds issued under this section shall not exceed Five Hundred
Thousand Dollars ($500,000.00). No bonds shall be issued under
this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 25. Section 112, Chapter 492, Laws of 2020, is amended to read as follows:

Section 112. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated the "2020 Lowndes County Manufactures Drive Extension Fund" is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining
in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Board of Supervisors of Lowndes County, Mississippi, in paying costs associated with the extension of Manufactures Drive from its current southern terminus to extend first to the east and then northward to interconnect with Artesia Road at a location east of the current intersection of Manufactures Drive and Artesia Road, provided that such funds may also be used to fund the acquisition of any right-of-way, if necessary, for such roadway extension, together with any striping and/or signage associated therewith.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed **Two Million Dollars** ($2,000,000.00). No bonds shall be issued under this section after July 1, 2024.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021
Neshoba County Road 210 Bridge Repairs and Improvements Fund," is
created within the State Treasury. The fund shall be maintained
by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Board of Supervisors of Neshoba County, Mississippi, in paying costs associated with repairs and improvements to the County Road 210 bridge.

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

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.
(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

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

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

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

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

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

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

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

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

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

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Title 31, Chapter 13, Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

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

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

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.
(b) "State" means the State of Mississippi.
(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2021 Oktibbeha County Oktoc Road Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Board of Supervisors of Oktibbeha County, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to Oktoc Road.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 28. Section 57-1-221, Mississippi Code of 1972, as
amended by House Bill No. 1230, 2021 Regular Session, is amended
as follows:

57-1-221. (1) As used in this section:

(a) "Approved business enterprise" means any project
that:

(i) Locates or expands in this state, including
any federal Indian reservation located within the geographical
boundary of this state, and creates a minimum of two hundred fifty
(250) new, full-time jobs with a total capital investment in the
state of a minimum of Thirty Million Dollars ($30,000,000.00) in
Tier 1 or Tier 2 counties;

(ii) Locates or expands in this state, including
any federal Indian reservation located within the geographical
boundary of this state, and creates a minimum of one hundred fifty
(150) new, full-time jobs with a total capital investment in the state of a minimum of Fifteen Million Dollars ($15,000,000.00) in areas federally designated as low-income census tracts;

(iii) Locates or expands in this state, including any federal Indian reservation located within the geographical boundary of this state, and creates a minimum of one thousand (1,000) new, full-time jobs;

(iv) Is a manufacturer of high-end kitchen appliances having at least four hundred (400) employees working at its Mississippi facilities on January 1, 2015, and with a capital investment of at least Five Million Dollars ($5,000,000.00) made after July 1, 2014, through four (4) years after July 1, 2015, that expands in this state, including any federal Indian reservation located within the geographical boundary of this state, and retains a minimum of four hundred (400) jobs; or

(v) Locates or expands in this state, including any federal Indian reservation located within the geographical boundary of this state, with significant regional impact as determined by MDA.

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

(c) "Facility related to the project" means and includes any of the following, as they may pertain to the project:

(i) Facilities to provide potable and industrial water supply systems, sewage and waste disposal systems and water,
natural gas and electric transmission systems to the site of the
project;

(ii) Building facilities and equipment necessary
to operate the facility;

(iii) Rail lines;

(iv) Airports, airfields, air terminals and port
facilities;

(v) Highways, streets and other roadways; and
(vi) Fire protection facilities, equipment and
elevated water tanks.

(d) "Project" means any industrial, commercial,
research and development, warehousing, distribution,
transportation, processing, mining, United States government or
tourism enterprise together with all real property required for
construction, maintenance and operation of the enterprise that is
approved by the MDA.

(2) (a) There is created a special fund in the State
Treasury to be known as the Mississippi Industry Incentive
Financing Revolving Fund which shall consist of monies from any
source designated for deposit into the fund. Unexpended amounts
remaining in the fund at the end of a fiscal year shall not lapse
into the State General Fund, and any interest earned on amounts in
the fund shall be deposited to the credit of the fund. Except as
otherwise provided, monies in the fund shall be disbursed by the
Mississippi Development Authority for the purposes authorized in
subsection (3) of this section. The Mississippi Development Authority shall allocate and disburse Thirty Million Dollars ($30,000,000.00) from the fund as a grant to Mississippi State University for the construction, furnishing and equipping of a high-performance computing data center that is home to federally designated centers of computing excellence. The disbursement of such funds shall not be subject to any requirements of this section relating to grants and loans made by the Mississippi Development Authority under this section. The Mississippi Development Authority shall allocate and disburse Three Million Dollars ($3,000,000.00) from the fund as a grant to Delta Health System for capital costs related to hospital systems expansion. The disbursement of such funds shall not be subject to any requirements of this section relating to grants and loans made by the Mississippi Development Authority under this section. The Mississippi Development Authority shall disburse such funds to Delta Health System not later than thirty (30) days after the effective date of this act.

(b) Monies in the fund that are derived from the proceeds of general obligation bonds may be used to reimburse reasonable actual and necessary costs incurred by the MDA for the administration of the various grant, loan and financial incentive programs administered by the MDA. An accounting of actual costs incurred for which reimbursement is sought shall be maintained by the MDA. Reimbursement of reasonable actual and necessary costs
shall not exceed three percent (3%) of the proceeds of bonds issued. Reimbursements made under this subsection shall satisfy any applicable federal tax law requirements.

(3) The MDA shall establish a program to make grants or loans from the Mississippi Industry Incentive Financing Revolving Fund to local governments, including, but not limited to, counties, municipalities, industrial development authorities and economic development districts, and approved business enterprises to construct or otherwise provide facilities related to the project. Local governments are authorized to accept grants and enter into loans authorized under the program, and to sell, lease or otherwise dispose of a project or any property related to the project in whole or in part.

(4) (a) Except as otherwise provided in this section, any business enterprise or local government desiring a grant or loan under this section shall submit an application to the MDA which shall include, at a minimum:

(i) Evidence that the business or industry meets the definition of an approved business enterprise;

(ii) A description, including the cost, of the requested assistance;

(iii) A description of the purpose for which the assistance is requested; and

(iv) Any other information required by the MDA.
(b) Except as otherwise provided in this section, the MDA shall require that binding commitments be entered into requiring that:

   (i) The minimum requirements of this section and such other requirements as the MDA considers proper shall be met; and

   (ii) If such requirements are not met, all or a portion of the funds provided by this section as determined by the MDA shall be repaid.

(c) Upon receipt of the application from a business enterprise or local government for a grant or loan under this section, the MDA shall determine whether the enterprise meets the definition of an approved business enterprise and determine whether to provide the assistance requested in the form of a grant or a loan.

(d) Except as otherwise provided in subsection (2)(a) of this section, the MDA shall have sole discretion in providing grants or loans under this section. The terms of a grant or loan provided under this section and the manner of repayment of any loan shall be within the discretion of the MDA. Repayments of loans made under this section shall be deposited to the credit of the Mississippi Industry Incentive Financing Revolving Fund until the uncommitted balance in the fund reaches Fifty Million Dollars ($50,000,000.00). Once the uncommitted balance in the fund reaches Fifty Million Dollars ($50,000,000.00), repayments of
loans under this section shall be deposited to the credit of Fund No. 3951 in the State Treasury to pay debt service on bonds until such time as the uncommitted balance in the fund falls below Fifty Million Dollars ($50,000,000.00).

(e) The MDA shall notify the Chairman of the Senate Finance Committee and the Chairman of the House Ways and Means Committee of the approval of any grant or loan application thirty (30) days prior to the disbursement of any monies for the loan or grant from the Mississippi Industry Incentive Financing Revolving Fund. The notification shall identify the applicant and the purposes for which the loan or grant is made.

(5) (a) Contracts, by local governments, including, but not limited to, design and construction contracts, for the acquisition, purchase, construction or installation of a project shall be exempt from the provisions of Section 31-7-13 if:

(i) The MDA finds and records such finding on its minutes, that because of availability or the particular nature of a project, it would not be in the public interest or would less effectively achieve the purposes of this section to enter into such contracts on the basis of Section 31-7-13; and

(ii) The approved business enterprise that is involved in the project concurs in such finding.

(b) When the requirements of paragraph (a) of this subsection are met:

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(i) The requirements of Section 31-7-13 shall not apply to such contracts; and
(ii) The contracts may be entered into on the basis of negotiation.

(6) It is the policy of the MDA and the MDA is authorized to accommodate and support any enterprise that receives a loan under this section for a project defined in Section 17-25-23 that wishes to have a program of diversity in contracting, and/or that wishes to do business with or cause its prime contractor to do business with Mississippi companies, including those companies that are small business concerns owned and controlled by socially and economically disadvantaged individuals. The term "socially and economically disadvantaged individuals" shall have the meaning ascribed to such term under Section 8(d) of the Small Business Act (15 USCS 637(d)) and relevant subcontracting regulations promulgated pursuant thereto; except that women shall be presumed to be socially and economically disadvantaged individuals for the purposes of this subsection.

(7) The MDA shall promulgate rules and regulations, in accordance with the Mississippi Administrative Procedures Law, for the implementation of this section.

SECTION 29. Section 57-119-9, Mississippi Code of 1972, is amended as follows:

57-119-9. (1) Applicants who are eligible for assistance under this section include, but are not limited to, local units of
government, nongovernmental organizations, institutions of higher learning, community colleges, ports, airports, public-private partnerships, private for-profit entities, private nonprofit entities and local economic development entities. Projects that are eligible for assistance under this section are projects that have the potential to generate increased economic activity in the region, as described in Section 57-119-11(3).

(2) MDA shall establish criteria, rules, and procedures for accepting and reviewing applications for assistance under this section. MDA, with advice from the Gulf Coast Restoration Fund Advisory Board, shall review, compile and score all timely received applications, and shall present the applications and its recommendations for assistance to individual projects under this section to the Legislature no later than December 1 of the year. The Legislature shall determine individual projects that will be funded under this section by separate line items in an appropriation bill.

(3) Applications for assistance under this section will be received through web portals set up by MDA. MDA shall set criteria for the web portal which may include protection of the confidentiality of any or all of the applications.

(4) The project described in paragraph (m) of Section 18, Chapter 106, Laws of 2020 (Senate Bill No. 2977), to assist George County with a rail connection project, shall not be required to meet the criteria established by the Mississippi Development Authority.
Authority for the selection and recommendation of projects under this section in order to receive the funds allocated for that project under Chapter 106.

SECTION 30. (1) For any incentive program for which the Department of Revenue audits, verifies or otherwise reviews information submitted by an applicant, program participant or other entity for the purposes of the incentive program and eligibility for any incentive under the program, the applicant, program participant or other entity may employ a qualified accountant to perform a third-party audit, verification or other review of such information, in lieu of the Department of Revenue doing so, for the purposes of the incentive program and eligibility for any incentive under the program. The applicant, program participant or other entity shall be responsible for all costs associated with such purposes, and the qualified accountant shall provide the third-party audit, verification or other review of information to the Department of Revenue. The Department of Revenue shall accept and approve the third-party audit, verification or other review of information for the purposes of the incentive program and eligibility for any incentive under the program and shall notify the applicant, program participant or other entity of such acceptance and approval within thirty (30) days after receipt of the third-party audit, verification or other review of information.

If the Department of Revenue does not notify the applicant,
program participant or other entity of such acceptance and approval within thirty (30) days after receipt of the third-party audit, verification or other review of information, then the third-party audit, verification or other review of information shall be automatically approved and valid for the purposes of the incentive program and eligibility for any incentive under the program. The State of Mississippi shall not be liable for or otherwise responsible for any actions of a qualified accountant.

(2) For the purposes of this section, the term "qualified accountant" means a certified public accountant (CPA) who: (a) maintains an active unrestricted original certified public accountant license, (b) maintains a current Mississippi certified public accountant firm permit, (c) actively participates in a peer review program approved by the State Board of Certified Public Accountants of Mississippi, (d) completes twenty (20) active hours of continuing professional education in approved courses for each reporting cycle, and (e) is capable of conducting two (2) levels of review within the CPA firm or, if not within the firm, then through a cooperative endeavor with another CPA for the review of a verification report prior to its issuance.

SECTION 31. Section 27-7-22.41, Mississippi Code of 1972, is amended as follows:
27-7-22.41. (1) For the purposes of this section, the following words and phrases shall have the meanings ascribed in this section unless the context clearly indicates otherwise:

(a) "Department" means the Department of Revenue.

(b) "Eligible charitable organization" means an organization that is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code and is:

   (i) Licensed by or under contract with the Mississippi Department of Child Protection Services and provides services for:

   1. The prevention and diversion of children from custody with the Department of Child Protection Services,

   2. The safety, care and well-being of children in custody with the Department of Child Protection Services, or

   3. The express purpose of creating permanency for children through adoption; or

   (ii) Certified by the department as an educational services charitable organization and provides services to:

   1. Children in a foster care placement program established by the Department of Child Protection Services, children placed under the Safe Families for Children model, or children at significant risk of entering a foster care
placement program established by the Department of Child Protection Services,

2. Children who have a chronic illness or physical, intellectual, developmental or emotional disability, or

3. Children eligible for free or reduced price meals programs under Section 37-11-7, or selected for participation in the Promise Neighborhoods Program sponsored by the U.S. Department of Education.

(2) (a) The tax credit authorized in this section shall be available only to a taxpayer who is a business enterprise engaged in commercial, industrial or professional activities and operating as a corporation, limited liability company, partnership or sole proprietorship. Except as otherwise provided in this section, a credit is allowed against the taxes imposed by Sections 27-7-5, 27-15-103, 27-15-109 and 27-15-123, for voluntary cash contributions made by a taxpayer during the taxable year to an eligible charitable organization. From and after January 1, 2022, for a taxpayer that is not operating as a corporation, a credit is also allowed against ad valorem taxes assessed and levied on real property for voluntary cash contributions made by the taxpayer during the taxable year to an eligible charitable organization. The amount of credit that may be utilized by a taxpayer in a taxable year shall be limited to (i) an amount not to exceed fifty percent (50%) of the total tax liability of the taxpayer for the
taxes imposed by such sections of law and (ii) an amount not to exceed fifty percent (50%) of the total tax liability of the taxpayer for ad valorem taxes assessed and levied on real property. Any tax credit claimed under this section but not used in any taxable year may be carried forward for five (5) consecutive years from the close of the tax year in which the credits were earned.

(b) A contribution to an eligible charitable organization for which a credit is claimed under this section does not qualify for and shall not be included in any credit that may be claimed under Section 27-7-22.39.

(c) A contribution for which a credit is claimed under this section may not be used as a deduction by the taxpayer for state income tax purposes.

(3) Taxpayers taking a credit authorized by this section shall provide the name of the eligible charitable organization and the amount of the contribution to the department on forms provided by the department.

(4) An eligible charitable organization shall provide the department with a written certification that it meets all criteria to be considered an eligible charitable organization. An eligible charitable organization must also provide the department with written documented proof of its license and/or written contract with the Mississippi Department of Child Protection Services. The
organization shall also notify the department of any changes that may affect eligibility under this section.

(5) The eligible charitable organization's written certification must be signed by an officer of the organization under penalty of perjury. The written certification shall include the following:

(a) Verification of the organization's status under Section 501(c)(3) of the Internal Revenue Code;

(b) A statement that the organization does not provide, pay for or provide coverage of abortions and does not financially support any other entity that provides, pays for or provides coverage of abortions;

(c) Any other information that the department requires to administer this section.

(6) The department shall review each written certification and determine whether the organization meets all the criteria to be considered an eligible charitable organization and notify the organization of its determination. The department may also periodically request recertification from the organization. The department shall compile and make available to the public a list of eligible charitable organizations.

(7) Tax credits authorized by this section that are earned by a partnership, limited liability company, S corporation or other similar pass-through entity, shall be allocated among all partners, members or shareholders, respectively, either in
proportion to their ownership interest in such entity or as the
partners, members or shareholders mutually agree as provided in an
executed document.

(8) (a) A taxpayer shall apply for credits with the
department on forms prescribed by the department. In the
application the taxpayer shall certify to the department the
dollar amount of the contributions made or to be made during the
calendar year. Within thirty (30) days after the receipt of an
application, the department shall allocate credits based on the
dollar amount of contributions as certified in the application.
However, if the department cannot allocate the full amount of
credits certified in the application due to the limit on the
aggregate amount of credits that may be awarded under this section
in a calendar year, the department shall so notify the applicant
within thirty (30) days with the amount of credits, if any, that
may be allocated to the applicant in the calendar year. Once the
department has allocated credits to a taxpayer, if the
contribution for which a credit is allocated has not been made as
of the date of the allocation, then the contribution must be made
not later than sixty (60) days from the date of the allocation.
If the contribution is not made within such time period, the
allocation shall be cancelled and returned to the department for
reallocation. Upon final documentation of the contributions, if
the actual dollar amount of the contributions is lower than the
amount estimated, the department shall adjust the tax credit
allowed under this section.

(b) A taxpayer who applied for a tax credit under this
section during calendar year 2020, but who was unable to be
awarded the credit due to the limit on the aggregate amount of
credits authorized for calendar year 2020, shall be given priority
for tax credits authorized to be allocated to taxpayers under this
section by Section 27-7-22.39.

(c) For the purposes of using a tax credit against ad
valorem taxes assessed and levied on real property, a taxpayer
shall present to the appropriate tax collector the tax credit
documentation provided to the taxpayer by the Department of
Revenue, and the tax collector shall apply the tax credit against
such ad valorem taxes. The tax collector shall forward the tax
credit documentation to the Department of Revenue along with the
amount of the tax credit applied against ad valorem taxes, and the
department shall disburse funds to the tax collector for the
amount of the tax credit applied against ad valorem taxes. Such
payments by the Department of Revenue shall be made from current
tax collections.

(9) The aggregate amount of tax credits that may be
allocated by the department under this section during a calendar
year shall not exceed Five Million Dollars ($5,000,000.00), and
not more than fifty percent (50%) of tax credits allocated during
a calendar year may be allocated for contributions to eligible

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charitable organizations described in subsection (1)(b)(ii) of this section. However, for calendar year 2021, the aggregate amount of tax credits that may be allocated by the department under this section during a calendar year shall not exceed Ten Million Dollars ($10,000,000.00), and for calendar year 2022, and for each calendar year thereafter, the aggregate amount of tax credits that may be allocated by the department under this section during a calendar year shall not exceed Sixteen Million Dollars ($16,000,000.00). For calendar year 2021, and for each calendar year thereafter, fifty percent (50%) of the tax credits allocated during a calendar year shall be allocated for contributions to eligible charitable organizations described in subsection (1)(b)(i) of this section and fifty percent (50%) of the tax credits allocated during a calendar year shall be allocated for contributions to eligible charitable organizations described in subsection (1)(b)(ii) of this section. For calendar year 2022, and for each calendar year thereafter, of the amount of tax credits that may be allocated for contributions to eligible charitable organizations described in subsection (1)(b)(ii) of this section, fifteen percent (15%) of the tax credits shall be available solely for allocation for contributions to eligible charitable organizations described in subsection (1)(b)(ii); however, any such tax credits not allocated before April 1 of a calendar year may be allocated for contributions to eligible charitable organizations described in subsection (1)(b)(ii) of this section.
this section. For calendar year 2021, and for each calendar year thereafter, for credits allocated during a calendar year for contributions to eligible charitable organizations described in subsection (1)(b)(i) of this section, no more than twenty-five percent (25%) of such credits may be allocated for contributions to a single eligible charitable organization. Except as otherwise provided in this section, for calendar year 2021, and for each calendar year thereafter, for credits allocated during a calendar year for contributions to eligible charitable organizations described in subsection (1)(b)(ii) of this section, no more than five percent (5%) of such credits may be allocated for contributions to a single eligible charitable organization. However, for calendar year 2022, of the additional amount of tax credits authorized under this section, as amended by Senate Bill No. 2971, 2021 Regular Session, for allocation for contributions to eligible charitable organizations described in subsection (1)(b)(ii) of this section, Two Million Dollars ($2,000,000.00) of the tax credits shall be available solely for allocation for contributions to Magnolia Speech School; however, any such tax credits not allocated before April 1, 2022, may be allocated for contributions to eligible charitable organizations described in subsection (1)(b)(ii) of this section.

SECTION 32. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

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

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

(2) (a) (i) A special fund, to be designated the "2021 LeFleur's Bluff State Park Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with construction and development of and upgrades and improvements to property, roadways, infrastructure, facilities and structures at LeFleur's Bluff State Park, in Jackson, Mississippi, for the purpose of enhancing and developing the entrance to the
Mississippi Children's Museum and the Mississippi Museum of Natural Science, and areas and amenities related to the museums.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of
the bonds, issue and sell the bonds so authorized to be sold and
do any and all other things necessary and advisable in connection
with the issuance and sale of such bonds. The total amount of
bonds issued under this section shall not exceed Two Million Five
Hundred Thousand Dollars ($2,500,000.00). No bonds shall be
issued under this section after July 1, 2025.

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

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

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

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

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

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

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

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

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

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

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

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

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

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.
SECTION 33. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

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

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Indianola, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to streets and roads in the City of Indianola.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

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

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

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

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

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

SECTION 34. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

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

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

(2) (a) (i) A special fund, to be designated the "2021 Alcorn County - County Courthouse Repair and Renovation Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Alcorn County, Mississippi, in paying costs associated with repair and renovation of and replacement of roofing for the Alcorn County Courthouse.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million
Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

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

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

SECTION 35. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

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

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to provide funds to the Jacinto Foundation, Inc., to pay costs associated with capital improvements, repairing, renovating, restoring, rehabilitating, preserving, furnishing and/or equipping the Jacinto Courthouse and related facilities in Alcorn County, Mississippi.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Fifty Thousand Dollars ($250,000.00). No bonds shall be issued under this section after July 1, 2025.
(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

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

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

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

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

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

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

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

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

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

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

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

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

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

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

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

SECTION 36. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

(2) (a) (i) A special fund, to be designated as the "2021 East Corinth Elementary School Renovation Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with repair and renovation of and upgrades and improvements to East Corinth Elementary School to provide enhanced career technical training to Corinth students in advanced technology skills.

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

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Two Hundred Fifty Thousand
Dollars ($250,000.00). No bonds shall be issued under this
section after July 1, 2025.

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

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

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

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

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

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

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

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
7168 (9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

7169 (10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

7170 (11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

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

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

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

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

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

SECTION 37. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

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

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

(c) "Commission" means the State Bond Commission.
(2)  (a)  (i)  A special fund, to be designated as the "2021 Tishomingo County Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii)  Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Tishomingo County, Mississippi, in paying cost associated with repairs, upgrades, resurfacing and improvements to County Road 961.

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

(3)  (a)  The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Seven Hundred Thousand Dollars ($700,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.
If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

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

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

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

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

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

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

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

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

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

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

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

SECTION 38. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021
George County - Evanston Road Fund," is created within the State
Treasury. The fund shall be maintained by the State Treasurer as
a separate and special fund, separate and apart from the General
Fund of the state. Unexpended amounts remaining in the fund at

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

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist George County, Mississippi, in paying costs associated with construction, reconstruction, repairs, resurfacing, upgrades and improvements to Evanston Road at and near the main entrance to the George County Industrial Park in George County, Mississippi.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Eight Hundred Fifty Thousand
Dollars ($850,000.00). No bonds shall be issued under this
section after July 1, 2025.

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

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

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.
(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

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

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

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

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

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

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

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.
(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

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

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

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.
(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 39. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Town of Bruce Sewer System Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.
(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Bruce, Mississippi, in paying costs associated with expansion of and repairs, upgrades and improvements to the town's sewer system, sewage lagoon and related infrastructure and facilities.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 40.  (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

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

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Vardaman, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to town streets.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Thousand Dollars ($100,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

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

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

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

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

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

SECTION 41. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Town of Calhoun City - Calhoun Street Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Calhoun City, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to town streets.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Thousand Dollars
($200,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

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

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

SECTION 42. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021
City of Jackson Pete Brown Golf Course Improvements Fund," is
created within the State Treasury. The fund shall be maintained
by the State Treasurer as a separate and special fund, separate
and apart from the General Fund of the state. Unexpended amounts
remaining in the fund at the end of a fiscal year shall not lapse
into the State General Fund, and any interest earned or investment
earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist the City of Jackson, Mississippi, in
paying costs associated with the following purposes at the Pete
Brown Golf Course in the City of Jackson:

1. Repair and renovation of and upgrades and
improvements to the clubhouse and related facilities;

2. Upgrades and improvements to the golf
course and related grounds;

3. Development of and improvements to cart
paths and walking paths; and

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

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

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

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

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

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

SECTION 43. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Tougaloo Senior Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with repair, renovation, furnishing and equipping of the Tougaloo Senior Center.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Fifty Thousand
Dollars ($150,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually. If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

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

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

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

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

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

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

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

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

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

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

SECTION 44. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021
Pascagoula Redevelopment Authority - Flagship District Projects
Fund," is created within the State Treasury. The fund shall be
maintained by the State Treasurer as a separate and special fund,
separate and apart from the General Fund of the state. Unexpended
amounts remaining in the fund at the end of a fiscal year shall
not lapse into the State General Fund, and any interest earned or
investment earnings on amounts in the fund shall be deposited into
such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist the Pascagoula Redevelopment Authority
with the Flagship District Projects.

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

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Four Million Four Hundred
Thousand Dollars ($4,400,000.00). No bonds shall be issued under
this section after July 1, 2025.

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

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

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

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

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

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

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

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

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

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

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

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

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

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

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

SECTION 45. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated as the Mississippi Highway 4 Fund, is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with right-of-way acquisition, utility relocation, design and construction necessary to add a center turning lane and upgrade the roadway on State Highway 4 from Interstate 55 to the campus of Northwest Mississippi Community College.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Million Dollars ($5,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 46. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated the "2021
Forrest County Bridge Improvements Fund," is created within the
State Treasury. The fund shall be maintained by the State
Treasurer as a separate and special fund, separate and apart from
the General Fund of the state. Unexpended amounts remaining in
the fund at the end of a fiscal year shall not lapse into the
State General Fund, and any interest earned or investment earnings
on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist Forrest County, Mississippi, in paying
the costs associated with the repair and/or replacement of the
bridge on Temple Road over Reese Creek and the repair and/or
replacement of the bridge on Brooklyn-Janice Road over Chaney
Branch Creek in Forrest County, Mississippi.

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

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

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

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

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

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

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

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

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

SECTION 47. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 West Lauderdale Athletic Complex Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the
State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with site preparation and construction of the West Lauderdale Athletic Complex in Lauderdale County, Mississippi.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Two Hundred Fifty Thousand
Dollars ($250,000.00). No bonds shall be issued under this
section after July 1, 2025.

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

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

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

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

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

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.
The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

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

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

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

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

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

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

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

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

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

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

SECTION 48. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated the "2021 Jackson Public School District - Career Development Center Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and
Administration, to assist in paying costs associated with repair, renovation, furnishing and equipping of and upgrades and improvements to the Jackson Public School District's Career Development Center in Jackson, Mississippi.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the...
form of the bonds, determine the appropriate method for sale of
the bonds, advertise for and accept bids or negotiate the sale of
the bonds, issue and sell the bonds so authorized to be sold and
do any and all other things necessary and advisable in connection
with the issuance and sale of such bonds. The total amount of
bonds issued under this section shall not exceed Two Hundred Fifty
Thousand Dollars ($250,000.00). No bonds shall be issued under
this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.
SECTION 49. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Wilkinson County - Jackson Point Road Bridge Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Wilkinson County, Mississippi, in paying costs associated with replacement of the Jackson Point Road Bridge in Wilkinson County, Mississippi.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

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

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

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

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

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

SECTION 50. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Jackson State University School of Public Health Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to pay costs associated with construction, furnishing, and equipping of and relocation of the Jackson State University School of Public Health to the main campus of the university.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Five Hundred
Thousand Dollars ($1,500,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

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

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

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

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

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

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

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

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

SECTION 51. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Union County Bridge Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Union County, Mississippi, in paying costs associated with repair and/or replacement of a bridge on County Road 81 in Union County, Mississippi.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt.
ST: Bonds; authorize for various purposes.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Four Hundred Fifty Thousand Dollars ($450,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

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

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

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

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

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

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

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

SECTION 52. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated as the "2021 City of Jackson Livingston Park Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Jackson, Mississippi, in paying costs associated with construction, repair, renovation, replacement and improvement of facilities and infrastructure at Livingston Park in the City of Jackson.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Thousand Dollars ($100,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION 53. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021
City of Brookhaven - Brookway Boulevard Fund," is created within
the State Treasury. The fund shall be maintained by the State
Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Brookhaven, Mississippi, in paying costs associated with reconstruction, repairs, resurfacing, upgrades and improvements to Brookway Boulevard in the City of Brookhaven.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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

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

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

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

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

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

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be
The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

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

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

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

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

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

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

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

SECTION 54. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 West Oxford Loop Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any
interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Lafayette County, Mississippi, in paying the costs associated with the extension of West Oxford Loop in Lafayette County.

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

(3) (a) (i) Subject to the provisions of this section, the commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring that funds have been irrevocably dedicated in the amount required under
subparagraph (ii) of this paragraph (a) and declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Two Million Dollars
($2,000,000.00). No bonds shall be issued under this section
after July 1, 2025.

(ii) No bonds may be issued under this section
until the Department of Finance and Administration is provided
proof that funds from private, local and/or federal sources have
been irrevocably dedicated to assist in paying the costs of the
project described in subsection (2)(a) of this section in an
amount equal to the amount of bonds to be issued to provide funds
for such purposes.

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

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

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

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

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

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

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

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

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

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 55. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated as the "2021 City of Oxford Park Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Oxford, Mississippi, in paying costs associated with construction and development of Oxford Square Park and related facilities in the City of Oxford.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general

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obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Fifty Thousand Dollars ($250,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.
If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 56. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Horn Lake Filtration System Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in
the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Horn Lake, Mississippi, in paying costs associated with acquisition and installation of a pressure filtration system on the well head providing water for the system providing water service to the Twin Lakes Subdivision area in the City of Horn Lake.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Two Hundred Fifty Thousand
Dollars ($250,000.00). No bonds shall be issued under this
section after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.
(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.
(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.
11137 (17) This section shall be deemed to be full and complete
11138 authority for the exercise of the powers herein granted, but this
11139 section shall not be deemed to repeal or to be in derogation of
11140 any existing law of this state.

SECTION 57. (1) As used in this section, the following
11142 words shall have the meanings ascribed herein unless the context
11143 clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
11145 of computation, an amount equal to the sum of (i) the stated
11146 initial value of such bond, plus (ii) the interest accrued thereon
11147 from the issue date to the date of computation at the rate,
11148 compounded semiannually, that is necessary to produce the
11149 approximate yield to maturity shown for bonds of the same
11150 maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
11154 City of D'Iberville - Mallet Road Fund," is created within the
11155 State Treasury. The fund shall be maintained by the State
11156 Treasurer as a separate and special fund, separate and apart from
11157 the General Fund of the state. Unexpended amounts remaining in
11158 the fund at the end of a fiscal year shall not lapse into the
11159 State General Fund, and any interest earned or investment earnings
11160 on amounts in the fund shall be deposited into such fund.
(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of D'Iberville, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to Mallet Road in the City of D'Iberville.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Million Dollars
($1,000,000.00). No bonds shall be issued under this section
after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.

(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 58. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 3 Mile Corner Volunteer Fire Department Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with acquisition of a fire truck for the 3 Mile Corner Volunteer Fire Department in Kemper County, Mississippi.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Twenty Thousand Dollars ($120,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi are hereby pledged and made available as security therefor.
Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 59. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Lake Hico Park and Northgate Park Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with construction, repair, renovation, replacement and improvement of facilities, equipment, grounds and infrastructure at Lake Hico Park and Northgate Park in Hinds County, Mississippi, with no more than One Hundred Thousand Dollars ($100,000.00) being used for
Northgate Park, and no more than Fifty Thousand Dollars ($50,000.00) being used for Lake Hico Park.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Fifty Thousand Dollars ($150,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 60. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Clay County – Road Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Clay County, Mississippi, in paying costs associated with the overlay of North Beasley Road and South Beasley Road in Clay County.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest

coupons, if any, to be attached to such bonds may be executed by

the facsimile signatures of such officers. Whenever any such

bonds shall have been signed by the officials designated to sign

the bonds who were in office at the time of such signing but who

may have ceased to be such officers before the sale and delivery

of such bonds, or who may not have been in office on the date such

bonds may bear, the signatures of such officers upon such bonds

and coupons shall nevertheless be valid and sufficient for all

purposes and have the same effect as if the person so officially

signing such bonds had remained in office until their delivery to

the purchaser, or had been in office on the date such bonds may

bear. However, notwithstanding anything herein to the contrary,

such bonds may be issued as provided in the Registered Bond Act of

the State of Mississippi.

(6) All bonds and interest coupons issued under the

provisions of this section have all the qualities and incidents of

negotiable instruments under the provisions of the Uniform

Commercial Code, and in exercising the powers granted by this

section, the commission shall not be required to and need not

comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds

authorized under this section, prescribe the form of the bonds,

determine the appropriate method for sale of the bonds, advertise

for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.
(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.
(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 61. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Monroe County Road Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Monroe County, Mississippi, in paying costs associated with repairs, upgrades and improvements to Chapel Grove Road and Bishop Road in Monroe County.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Three Hundred Thousand Dollars
($300,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 62. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

   (a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
Hinds Parkway Project Fund," is created within the State Treasury.
The fund shall be maintained by the State Treasurer as a separate
and special fund, separate and apart from the General Fund of the
state. Unexpended amounts remaining in the fund at the end of a
fiscal year shall not lapse into the State General Fund, and any
interest earned or investment earnings on amounts in the fund
shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist Hinds County, Mississippi, in paying
costs associated with construction and development of the Hinds
Parkway project in Hinds County, Mississippi.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3)  (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Two Million Dollars
($2,000,000.00). No bonds shall be issued under this section
after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 63. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated as the "2021 Town of Flora Water and Sewer Systems Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Flora, Mississippi, in paying costs associated with improvements to the town's water system and sewer system infrastructure.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.
If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under...
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 64. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "Madison County Bozeman Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at
the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Board of Supervisors of Madison County, Mississippi, in paying costs associated with making improvements to Bozeman Road, beginning at its intersection with Mississippi Highway 463 and proceeding north.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Five Million Dollars
($5,000,000.00). No bonds shall be issued under this section
after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.
(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

S. B. No. 2971 21/SS26/R1157SG ST: Bonds; authorize for various purposes.
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.
(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.
(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 65. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Clinton Road and Street Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.
(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Clinton, Mississippi, in paying costs associated with repairs, resurfacing and other improvements and upgrades to Arrow Drive and Northside Drive in the City of Clinton.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 66. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bonds means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) The Mississippi Development Authority, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for the program authorized in Section 57-1-731. Upon the adoption of a resolution by the Mississippi Development Authority declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the Mississippi Development Authority shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The total amount of bonds issued under this
section shall not exceed One Million Dollars ($1,000,000.00). No
bonds authorized under this section shall be issued after July 1,
2025.

(b) The proceeds of bonds issued pursuant to this
section shall be deposited into the Mississippi Ports Improvements
Fund created pursuant to Section 57-1-731. Any investment
earnings on bonds issued pursuant to this section shall be used to
pay debt service on bonds issued under this section, in accordance
with the proceedings authorizing issuance of such bonds.

(3) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.
The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
The commission shall act as the issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission shall sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If the bonds are to be sold on sealed bids at public sale, notice of the sale of any such bonds shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(7) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(8) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the Mississippi Ports Improvements Fund
created in Section 57-1-731. The proceeds of such bonds shall be
disbursed solely upon the order of the Mississippi Development
Authority under such restrictions, if any, as may be contained in
the resolution providing for the issuance of the bonds.

(9) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(10) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(11) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(12) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(13) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(14) The proceeds of the bonds issued under this section
shall be used solely for the purposes therein provided, including
the costs incident to the issuance and sale of such bonds.

(15) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(16) This section shall be deemed to be full and complete
authority for the exercise of the powers therein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.
SECTION 67. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 DeSoto County - Getwell Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist DeSoto County, Mississippi, in paying costs associated with five-laning the portion of Getwell Road from Lester to Pleasant Hill Road in DeSoto County.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Five Hundred Thousand Dollars ($1,500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 68. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Claiborne County - ASU Foundation, Inc., Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the ASU Foundation, Inc., in paying costs associated with repairing, renovating, restoring, rehabilitating, preserving, upgrading, improving, furnishing and/or equipping the Historic Oakland Memorial Chapel, Belles Lettres Hall, the Old President's Home, and the Historic Oakland Memorial Cemetery in Claiborne County, Mississippi.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Fifty Thousand Dollars ($250,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest

coupons, if any, to be attached to such bonds may be executed by

the facsimile signatures of such officers. Whenever any such

bonds shall have been signed by the officials designated to sign

the bonds who were in office at the time of such signing but who

may have ceased to be such officers before the sale and delivery

of such bonds, or who may not have been in office on the date such

bonds may bear, the signatures of such officers upon such bonds

and coupons shall nevertheless be valid and sufficient for all

purposes and have the same effect as if the person so officially

signing such bonds had remained in office until their delivery to

the purchaser, or had been in office on the date such bonds may

bear. However, notwithstanding anything herein to the contrary,

such bonds may be issued as provided in the Registered Bond Act of

the State of Mississippi.

(6) All bonds and interest coupons issued under the

provisions of this section have all the qualities and incidents of

negotiable instruments under the provisions of the Uniform

Commercial Code, and in exercising the powers granted by this

section, the commission shall not be required to and need not

comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds

authorized under this section, prescribe the form of the bonds,

determine the appropriate method for sale of the bonds, advertise

for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi.
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 69. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Hazlehurst - Community Center/Emergency Storm Shelter Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Hazlehurst, Mississippi, in paying costs associated with construction of a community center/emergency storm shelter and related facilities.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph...
(a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Seven Hundred Fifty Thousand
Dollars ($750,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficent to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
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with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 70. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
City of Louisville Access Road Fund," is created within the State
Treasury. The fund shall be maintained by the State Treasurer as
a separate and special fund, separate and apart from the General
Fund of the state. Unexpended amounts remaining in the fund at
the end of a fiscal year shall not lapse into the State General
Fund, and any interest earned or investment earnings on amounts in
the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist the City of Louisville, Mississippi, in
paying the costs associated with constructing a road and other
transportation infrastructure in the City of Louisville that will
provide and improve access to land owned by the city designated
for an economic development project on or near the location of
Winston Plywood & Veneer.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Three Hundred Thousand Dollars ($300,000.00). No bonds shall be issued under this section after July 1, 2025.
(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign

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the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 71. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.
(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Town of Eupora Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Eupora, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to streets and roads in the Town of Eupora.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Four Hundred Thousand Dollars ($400,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 72. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
Town of French Camp Sewer System Improvements Fund," is created
within the State Treasury. The fund shall be maintained by the
State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of French Camp, Mississippi, in paying costs associated with repairs and other improvements to the town's sewer system, sewer lagoon and related infrastructure.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution...
by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Thousand Dollars ($100,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places.
within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.
(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.
(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.
(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 73. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Choctaw County - Reform/Sturgis Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.
(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Choctaw County, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to Reform/Sturgis Road in Choctaw County.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Twenty-Five Thousand Dollars ($225,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the  
commission.

(5) The bonds authorized by this section shall be signed by  
the chairman of the commission, or by his facsimile signature, and  
the official seal of the commission shall be affixed thereto,  
attested by the secretary of the commission. The interest  
coupons, if any, to be attached to such bonds may be executed by  
the facsimile signatures of such officers. Whenever any such  
bonds shall have been signed by the officials designated to sign  
the bonds who were in office at the time of such signing but who  
may have ceased to be such officers before the sale and delivery  
of such bonds, or who may not have been in office on the date such  
bonds may bear, the signatures of such officers upon such bonds  
and coupons shall nevertheless be valid and sufficient for all  
purposes and have the same effect as if the person so officially  
signing such bonds had remained in office until their delivery to  
the purchaser, or had been in office on the date such bonds may  
bear. However, notwithstanding anything herein to the contrary,  
such bonds may be issued as provided in the Registered Bond Act of  
the State of Mississippi.

(6) All bonds and interest coupons issued under the  
provisions of this section have all the qualities and incidents of  
negotiable instruments under the provisions of the Uniform  
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 74. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Chester - Tomnolen Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Webster County, Mississippi, and Choctaw County, Mississippi, in paying costs associated with repairs,
resurfacing, upgrades and improvements to Chester - Tomnolen Road
in Webster County and Choctaw County.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Three Hundred Thousand Dollars ($300,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually. If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 75. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Grenada County - Business/Industrial Park Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Grenada County, Mississippi, in paying costs associated with preplanning, construction and development of, Business/Industrial Park Road in Grenada County.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 76. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Pontotoc County Courthouse Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Pontotoc County, Mississippi, in paying costs associated with repair and renovation of and upgrades and improvements to the Pontotoc County Courthouse.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has

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certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Four Hundred Fifty Thousand
Dollars ($450,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 77. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Pontotoc County - W.A. Grist Building Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Pontotoc County, Mississippi, in paying costs associated with repair, renovation, furnishing and equipping of and upgrades and improvements to the W. A. Grist building.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Hundred Fifty Thousand
Dollars ($150,000.00). No bonds shall be issued under this
section after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 78. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.
(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Pontotoc County Chancery Court Building and Youth Court Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Pontotoc County, Mississippi, in paying costs associated with repair and renovation of and upgrades and improvements to the Chancery Court building and Youth Court facility.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Hundred Thousand Dollars
($100,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 79. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated as the "2021 City of Shelby – Martin Luther King, Jr., Drive Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Shelby, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to Martin Luther King, Jr., Drive in the City of Shelby.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Seven Hundred Fifty Thousand Dollars ($750,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
15490 signing such bonds had remained in office until their delivery to
15491 the purchaser, or had been in office on the date such bonds may
15492 bear. However, notwithstanding anything herein to the contrary,
15493 such bonds may be issued as provided in the Registered Bond Act of
15494 the State of Mississippi.
15495 (6) All bonds and interest coupons issued under the
15496 provisions of this section have all the qualities and incidents of
15497 negotiable instruments under the provisions of the Uniform
15498 Commercial Code, and in exercising the powers granted by this
15499 section, the commission shall not be required to and need not
15500 comply with the provisions of the Uniform Commercial Code.
15501 (7) The commission shall act as issuing agent for the bonds
15502 authorized under this section, prescribe the form of the bonds,
15503 determine the appropriate method for sale of the bonds, advertise
15504 for and accept bids or negotiate the sale of the bonds, issue and
15505 sell the bonds so authorized to be sold, pay all fees and costs
15506 incurred in such issuance and sale, and do any and all other
15507 things necessary and advisable in connection with the issuance and
15508 sale of such bonds. The commission is authorized and empowered to
15509 pay the costs that are incident to the sale, issuance and delivery
15510 of the bonds authorized under this section from the proceeds
15511 derived from the sale of such bonds. The commission may sell such
15512 bonds on sealed bids at public sale or may negotiate the sale of
15513 the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 80. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
Belwood Levee Construction Fund," is created within the State
Treasury. The fund shall be maintained by the State Treasurer as
a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Adams County, Mississippi, in paying the costs related to the completion of the Belwood Levee in Adams County, Mississippi.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution...
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Million Dollars
($1,000,000.00). No bonds shall be issued under this section
after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.
(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.
The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.
(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.
(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 81.  (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
Hancock County Fairgrounds Improvements Fund," is created within
the State Treasury. The fund shall be maintained by the State
Treasurer as a separate and special fund, separate and apart from
the General Fund of the state. Unexpended amounts remaining in
the fund at the end of a fiscal year shall not lapse into the
State General Fund, and any interest earned or investment earnings
on amounts in the fund shall be deposited into such fund.
(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Hancock County, Mississippi, in paying costs associated with repair, renovation, upgrades, improvements and additions to the Hancock County Fairgrounds.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Million Dollars
($1,000,000.00). No bonds shall be issued under this section
after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.

(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.
SECTION 82. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Town of Hickory Flat Road Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Hickory Flat, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to streets and roads in the Town of Hickory Flat.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Four Hundred Thousand Dollars ($400,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 83. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Marshall County Bridge Replacement Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Marshall County, Mississippi, in paying costs associated with replacement of the Bethlehem Waterford Bridge over Tippah River in Marshall County.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars.
($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 84. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
City of Hattiesburg Infrastructure Improvements Fund," is created
within the State Treasury. The fund shall be maintained by the
State Treasurer as a separate and special fund, separate and apart
from the General Fund of the state. Unexpended amounts remaining
in the fund at the end of a fiscal year shall not lapse into the
State General Fund, and any interest earned or investment earnings
on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist the City of Hattiesburg, Mississippi, in
paying costs associated with improvements in infrastructure in the
Midtown area of the city, including, but not limited to, roads,
bridges, water, sewer, drainage, sidewalks, stormwater detention,
land acquisition, utility relocation and lighting.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.
(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign...
the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.
16556  (16) The State Treasurer is authorized, without further
16557  process of law, to certify to the Department of Finance and
16558  Administration the necessity for warrants, and the Department of
16559  Finance and Administration is authorized and directed to issue
16560  such warrants, in such amounts as may be necessary to pay when due
16561  the principal of, premium, if any, and interest on, or the
16562  accreted value of, all bonds issued under this section; and the
16563  State Treasurer shall forward the necessary amount to the
16564  designated place or places of payment of such bonds in ample time
16565  to discharge such bonds, or the interest thereon, on the due dates
16566  thereof.
16567  (17) This section shall be deemed to be full and complete
16568  authority for the exercise of the powers herein granted, but this
16569  section shall not be deemed to repeal or to be in derogation of
16570  any existing law of this state.
16571  SECTION 85. (1) As used in this section, the following
16572  words shall have the meanings ascribed herein unless the context
16573  clearly requires otherwise:
16574  (a) "Accreted value" of any bond means, as of any date
16575  of computation, an amount equal to the sum of (i) the stated
16576  initial value of such bond, plus (ii) the interest accrued thereon
16577  from the issue date to the date of computation at the rate,
16578  compounded semiannually, that is necessary to produce the
16579  approximate yield to maturity shown for bonds of the same
16580  maturity.
(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Noxubee County Emergency Operations Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Noxubee County, Mississippi, in paying costs associated with construction, furnishing and equipping of a county emergency operations center and related facilities.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best

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interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 86. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
City of Morton Road Improvements Fund," is created within the
State Treasury. The fund shall be maintained by the State
Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Morton, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to streets and roads around Morton High School and surrounding areas in the City of Morton.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Fifty Thousand Dollars ($150,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 87. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2021 Scenic Rivers Development Alliance and Land Acquisition Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any
interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Scenic Rivers Development Alliance in paying costs associated with the acquisition of approximately one hundred fifty (150) acres of land from the United States Department of Agriculture and located in Franklin County, Mississippi, and related road and other infrastructure improvements, including the repayment of debt incurred by Scenic Rivers Development Alliance for such purposes before the effective date of this act.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Seven Hundred Fifty Thousand Dollars ($750,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one (1) time, not less
than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be...
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time.
to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

**SECTION 88.** (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2021 Pike County Courthouse Complex Repair and Renovation Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse
into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Pike County, Mississippi, in paying costs associated with repair and renovation of and upgrades and improvements to the Pike County Courthouse Complex buildings and related facilities.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds of the State of Mississippi, the commission shall authorize the issuance of such bonds.
obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one (1) time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.
The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 89. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Marion County Courthouse Square Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Columbia, Mississippi, in
paying costs associated with repairs, resurfacing, upgrades and improvements to streets and roads and other infrastructure improvements to and near the Marion County Courthouse Square.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds, 
issue and sell the bonds so authorized to be sold, and do any and 
all other things necessary and advisable in connection with the 
issuance and sale of such bonds. The total amount of bonds issued 
under this section shall not exceed Five Hundred Thousand Dollars 
($500,000.00). No bonds shall be issued under this section after 
July 1, 2025.

(b) Any investment earnings on amounts deposited into 
the special fund created in subsection (2) of this section shall 
be used to pay debt service on bonds issued under this section, in 
accordance with the proceedings authorizing issuance of such 
bonds.

(4) The principal of and interest on the bonds authorized 
under this section shall be payable in the manner provided in this 
subsection. Such bonds shall bear such date or dates, be in such 
denomination or denominations, bear interest at such rate or rates 
(not to exceed the limits set forth in Section 75-17-101, 
Mississippi Code of 1972), be payable at such place or places 
within or without the State of Mississippi, shall mature 
absolutely at such time or times not to exceed twenty-five (25) 
years from date of issue, be redeemable before maturity at such 
time or times and upon such terms, with or without premium, shall 
bear such registration privileges, and shall be substantially in 
such form, all as shall be determined by resolution of the 
commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 90. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Columbia - Walter Payton Field Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with repair, renovation and replacement of Walter Payton Field and related facilities at Columbia High School in the City of Columbia.
(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Fifty Thousand Dollars ($250,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest

 coupons, if any, to be attached to such bonds may be executed by

 the facsimile signatures of such officers. Whenever any such

 bonds shall have been signed by the officials designated to sign

 the bonds who were in office at the time of such signing but who

 may have ceased to be such officers before the sale and delivery

 of such bonds, or who may not have been in office on the date such

 bonds may bear, the signatures of such officers upon such bonds

 and coupons shall nevertheless be valid and sufficient for all

 purposes and have the same effect as if the person so officially

 signing such bonds had remained in office until their delivery to

 the purchaser, or had been in office on the date such bonds may

 bear. However, notwithstanding anything herein to the contrary,

 such bonds may be issued as provided in the Registered Bond Act of

 the State of Mississippi.

 (6) All bonds and interest coupons issued under the

 provisions of this section have all the qualities and incidents of

 negotiable instruments under the provisions of the Uniform

 Commercial Code, and in exercising the powers granted by this

 section, the commission shall not be required to and need not

 comply with the provisions of the Uniform Commercial Code.

 (7) The commission shall act as issuing agent for the bonds

 authorized under this section, prescribe the form of the bonds,

 determine the appropriate method for sale of the bonds, advertise

 for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.
If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 91. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Baldwyn Municipal Buildings Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Baldwyn, Mississippi, in paying costs associated with repair and renovation and upgrades and improvements to the city's municipal buildings and related facilities.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars.
($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 92. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
Tate County Chromcraft Lake Fund," is created within the State
Treasury. The fund shall be maintained by the State Treasurer as
a separate and special fund, separate and apart from the General
Fund of the state. Unexpended amounts remaining in the fund at
the end of a fiscal year shall not lapse into the State General
Fund, and any interest earned or investment earnings on amounts in
the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist Tate County, Mississippi, in paying
costs associated with construction and development of
infrastructure improvements and recreational trails at Chromcraft
Lake in Tate County.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Five Hundred Thousand Dollars
($500,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.

(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds

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derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 93. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.
(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Attala County Courthouse Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Attala County, Mississippi, in paying costs associated with repair and renovation of and upgrades and improvements to the Attala County Courthouse.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.
(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due.
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 94. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
City of Kosciusko - Hugh Ellard Park Fund," is created within the
State Treasury. The fund shall be maintained by the State
Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Kosciusko, Mississippi, in paying costs associated with repairs, upgrades and improvements to Hugh Ellard Park in the City of Kosciusko.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Million Dollars
($1,000,000.00). No bonds shall be issued under this section
after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
18393 within or without the State of Mississippi, shall mature
18394 absolutely at such time or times not to exceed twenty-five (25)
18395 years from date of issue, be redeemable before maturity at such
18396 time or times and upon such terms, with or without premium, shall
18397 bear such registration privileges, and shall be substantially in
18398 such form, all as shall be determined by resolution of the
18399 commission.
18400 (5) The bonds authorized by this section shall be signed by
18401 the chairman of the commission, or by his facsimile signature, and
18402 the official seal of the commission shall be affixed thereto,
18403 attested by the secretary of the commission. The interest
18404 coupons, if any, to be attached to such bonds may be executed by
18405 the facsimile signatures of such officers. Whenever any such
18406 bonds shall have been signed by the officials designated to sign
18407 the bonds who were in office at the time of such signing but who
18408 may have ceased to be such officers before the sale and delivery
18409 of such bonds, or who may not have been in office on the date such
18410 bonds may bear, the signatures of such officers upon such bonds
18411 and coupons shall nevertheless be valid and sufficient for all
18412 purposes and have the same effect as if the person so officially
18413 signing such bonds had remained in office until their delivery to
18414 the purchaser, or had been in office on the date such bonds may
18415 bear. However, notwithstanding anything herein to the contrary,
18416 such bonds may be issued as provided in the Registered Bond Act of
18417 the State of Mississippi.
(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general...
circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.
(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.
(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 95. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Kosciusko School District Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.
(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with the administration, development and operation of the Kosciusko School District Pre-Kindergarten Program.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Two Hundred Fifty Thousand
Dollars ($250,000.00). No bonds shall be issued under this
section after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State...
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such
Bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 96. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Leake County - Hooper Mill Creek Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Leake County, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to Hooper Mill Creek Road in Leake County.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Four Hundred Fifty Thousand Dollars ($450,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi.
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 97. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Tunica County - Battle Arena Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Tunica County, Mississippi, in paying costs associated with repair and renovation of and upgrades and improvements to Battle Arena.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars
($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 98. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Itawamba School District Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with repair and renovation of and upgrades and improvements to Itawamba County School District buildings and facilities.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt.
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Million Dollars
($1,000,000.00). No bonds shall be issued under this section
after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such

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bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 99. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated as the "2021 Itawamba County - 911 Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Itawamba County, Mississippi, in paying costs associated with constructing, furnishing and equipping of a county 911 center.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Three Hundred Thousand Dollars ($300,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.
If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed...
solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 100. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Fulton Natural Gas System Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in
the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Fulton, Mississippi, in paying costs associated with expansion of the city's natural gas system and related infrastructure.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds, the commission shall declare by resolution that the funds in the special fund are available for the payment of interest and principal on such bonds.

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obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Hundred Thousand Dollars
($100,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.

(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.
The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 101. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Long Beach School District Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with
construction, furnishing and equipping of a technology education
center for the Long Beach School District.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Five Hundred Thousand Dollars ($1,500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 102. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Kossuth Volunteer Fire Department Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with construction of a new firehouse for the Kossuth Volunteer Fire Department in Alcorn County, Mississippi.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Thousand Dollars ($100,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi.
Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 103. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Gautier Amphitheater/Museum Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Gautier, Mississippi, in paying costs associated with construction of an amphitheater and a song writers' museum.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Million Dollars
($2,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 104. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Laurel Park Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Laurel, Mississippi, in paying costs associated with construction and development of a park and walking trail.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt...
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Two Hundred Thousand Dollars
($200,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 105. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated as the "2021 Town of D'Lo Fire Station Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of D'Lo, Mississippi, in paying costs associated with construction of a fire station.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Thousand Dollars ($100,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be
The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time.
to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 106. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Tate County - Courthouse Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General
Fund, and any interest earned or investment earnings on amounts in
the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist Tate County, Mississippi, in paying
costs associated with parking lot reconstruction for the Tate
County Courthouse.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Seven Hundred Fifty Thousand
Dollars ($750,000.00). No bonds shall be issued under this
section after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.

(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform

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ST: Bonds; authorize for various purposes.
Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code. (7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually. If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.
The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of any existing law of this state.

**SECTION 107.** (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Senatobia Lighting Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Senatobia, Mississippi, in
paying costs associated with lighting repairs at the Interstate 20872
55/Mississippi Highway 740 interchange.
20873
(b) Amounts deposited into such special fund shall be
20874 disbursed to pay the costs of the projects described in paragraph
20875 (a) of this subsection. Promptly after the commission has
20876 certified, by resolution duly adopted, that the projects described
20877 in paragraph (a) of this subsection shall have been completed, 
20878 abandoned, or cannot be completed in a timely fashion, any amounts
20879 remaining in such special fund shall be applied to pay debt
20880 service on the bonds issued under this section, in accordance with
20881 the proceedings authorizing the issuance of such bonds and as
20882 directed by the commission.
20883
(3) (a) The commission, at one time, or from time to time, 
20884 may declare by resolution the necessity for issuance of general
20885 obligation bonds of the State of Mississippi to provide funds for 
20886 all costs incurred or to be incurred for the purposes described in 
20887 subsection (2) of this section. Upon the adoption of a resolution 
20888 by the Department of Finance and Administration, declaring the 
20889 necessity for the issuance of any part or all of the general
20890 obligation bonds authorized by this subsection, the department 
20891 shall deliver a certified copy of its resolution or resolutions to 
20892 the commission. Upon receipt of such resolution, the commission, 
20893 in its discretion, may act as issuing agent, prescribe the form of 
20894 the bonds, determine the appropriate method for sale of the bonds,
20895 advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Thousand Dollars ($100,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the...
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 108. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Tate County Tate - Panola Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Money deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Tate County, Mississippi, in paying costs associated with resurfacing Tate - Panola Road in Tate County.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the

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issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Three Hundred Thousand Dollars ($300,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.
The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 109. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 U.S. Highway 51 Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Mississippi Department of Transportation in paying costs associated with the construction of additional lanes for U.S. Highway 51 north of Mississippi Highway 740 in Tate County, Mississippi.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph...
(a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Million Dollars
($2,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 110. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Greenwood Cemetery Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Greenwood Cemetery Association in paying costs associated with repairs to Greenwood Cemetery in Jackson, Mississippi.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Five Hundred Thousand Dollars
($500,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 111. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.
(2) (a) (i) A special fund, to be designated the "2021 Port of Vicksburg Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Warren County Port Commission in paying costs associated with upgrades and improvements to the Port of Vicksburg in Warren County, Mississippi.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.
If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one (1) time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the

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ST: Bonds; authorize for various purposes.
21812  State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.
21816  (17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 112.  (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(d) "Project" means any enterprise that will own and
operate one or more indoor hydroponic facilities (i) for which
construction begins not later than January 1, 2022, (ii) which
will be located in a county having a population of less than ten
thousand (10,000) according the latest federal decennial census,
in which eighty percent (80%) or more of such population is African-American and in which thirty percent (30%) or more of such population is at or below the federal poverty level according to the latest official data compiled by the United States Census Bureau and (iii) which will create at least thirty (30) direct jobs and twenty (20) indirect jobs not later than July 1, 2022.

(2) (a) (i) A special fund, to be designated as the "2021 Hydroponic Facilities Project Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the enterprise owning and operating a project in paying costs associated with construction and equipping of one or more hydroponic facilities. Before disbursing any monies for such purposes, the Department of Finance and Administration shall require that binding commitments be entered into requiring that:

1. Minimum requirements for jobs for the project shall be met; and
2. If such requirements are not met, all or a portion of the funds provided by the state for the project may, as determined by the Department of Finance and Administration, be subject to repayment by such enterprise, together with any penalties or damages required by the department in connection therewith.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.
SECTION 113. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Philadelphia - Philadelphia Utilities Levee System Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Philadelphia, Mississippi, in paying costs associated with maintenance, repairs, upgrades and
improvements to the levee system protecting the Philadelphia
Utilities wastewater treatment plant and related facilities.

(b) Amounts deposited into such special fund shall be
discharged to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.
(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.
(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 114.  (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2021 City of Pearl Bridge Construction Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist with construction of a bridge extending from the intersection of the extension of Ware Street and
relocated St. Augustine Street to Pearson Road in the City of Pearl, Mississippi.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of
the bonds, issue and sell the bonds so authorized to be sold and
do any and all other things necessary and advisable in connection
with the issuance and sale of such bonds. The total amount of
bonds issued under this section shall not exceed Two Hundred Fifty
Thousand Dollars ($250,000.00). No bonds shall be issued under
this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.

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(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one (1) time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
22354 dates named therein.
22355 (8) The bonds issued under the provisions of this section
22356 are general obligations of the State of Mississippi, and for the
22357 payment thereof the full faith and credit of the State of
22358 Mississippi is irrevocably pledged. If the funds appropriated by
22359 the Legislature are insufficient to pay the principal of and the
22360 interest on such bonds as they become due, then the deficiency
22361 shall be paid by the State Treasurer from any funds in the State
22362 Treasury not otherwise appropriated. All such bonds shall contain
22363 recitals on their faces substantially covering the provisions of
22364 this subsection.
22365 (9) Upon the issuance and sale of bonds under the provisions
22366 of this section, the commission shall transfer the proceeds of any
22367 such sale or sales to the special fund created in subsection (2)
22368 of this section. The proceeds of such bonds shall be disbursed
22369 solely upon the order of the Department of Finance and
22370 Administration under such restrictions, if any, as may be
22371 contained in the resolution providing for the issuance of the
22372 bonds.
22373 (10) The bonds authorized under this section may be issued
22374 without any other proceedings or the happening of any other
22375 conditions or things other than those proceedings, conditions and
22376 things which are specified or required by this section. Any
22377 resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 115. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Town of Carrollton Drainage Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Carrollton, Mississippi, in paying costs associated with construction of stormwater drainage culverts and other infrastructure improvements for the purpose of
improving drainage and reducing the risk of flooding in the Town
of Carrollton.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the...
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 116. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Montgomery County - Fisher Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Montgomery County, Mississippi, in paying costs associated with the overlay of Fisher Road from U.S. Highway 51 to Willette Lane in Montgomery County.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Fifty Thousand Dollars ($150,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi shall be and remain irrevocably dedicated and set apart for the payment and redemption of the bonds.

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ST: Bonds; authorize for various purposes.

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Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
22772  (11) The bonds authorized under the authority of this
22773  section may be validated in the Chancery Court of the First
22774  Judicial District of Hinds County, Mississippi, in the manner and
22775  with the force and effect provided by Chapter 13, Title 31,
22776  Mississippi Code of 1972, for the validation of county, municipal,
22777  school district and other bonds. The notice to taxpayers required
22778  by such statutes shall be published in a newspaper published or
22779  having a general circulation in the City of Jackson, Mississippi.
22780  (12) Any holder of bonds issued under the provisions of this
22781  section or of any of the interest coupons pertaining thereto may,
22782  either at law or in equity, by suit, action, mandamus or other
22783  proceeding, protect and enforce any and all rights granted under
22784  this section, or under such resolution, and may enforce and compel
22785  performance of all duties required by this section to be
22786  performed, in order to provide for the payment of bonds and
22787  interest thereon.
22788  (13) All bonds issued under the provisions of this section
22789  shall be legal investments for trustees and other fiduciaries, and
22790  for savings banks, trust companies and insurance companies
22791  organized under the laws of the State of Mississippi, and such
22792  bonds shall be legal securities which may be deposited with and
22793  shall be received by all public officers and bodies of this state
22794  and all municipalities and political subdivisions for the purpose
22795  of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 117. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Winona Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Winona, Mississippi, in paying costs associated with overlaying roads and streets in the City of Winona.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars
($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 118. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Town of Duncan Community Park Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Duncan, Mississippi, in paying costs associated with site grading, playground improvements and acquisition of playground equipment for the town's community park.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Hundred Thousand Dollars
($100,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.

(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds

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ST: Bonds; authorize for various purposes.
derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 119. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.
(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2021 Walthall County Courthouse Renovation Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Walthall County, Mississippi, in paying the costs associated with the renovation of the Walthall County Courthouse.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Fifty Thousand Dollars ($250,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Title 31, Chapter 13, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 120. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021
Town of Tylertown Building Fund," is created within the State
Treasury. The fund shall be maintained by the State Treasurer as
a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Tylertown, Mississippi, in paying costs associated with repair, renovation, restoration, furnishing and equipping of and upgrades and improvements to the former Walthall Hotel building and related facilities.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Five Hundred Thousand Dollars ($500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published 
in one or more newspapers published or having a general 
circulation in the City of Jackson, Mississippi, selected by the 
commission.

The commission, when issuing any bonds under the authority of 
this section, may provide that bonds, at the option of the State 
of Mississippi, may be called in for payment and redemption at the 
call price named therein and accrued interest on such date or 
dates named therein.

(8) The bonds issued under the provisions of this section 
are general obligations of the State of Mississippi, and for the 
payment thereof the full faith and credit of the State of 
 Mississippi is irrevocably pledged. If the funds appropriated by 
the Legislature are insufficient to pay the principal of and the 
interest on such bonds as they become due, then the deficiency 
shall be paid by the State Treasurer from any funds in the State 
Treasury not otherwise appropriated. All such bonds shall contain 
recitals on their faces substantially covering the provisions of 
this subsection.

(9) Upon the issuance and sale of bonds under the provisions 
of this section, the commission shall transfer the proceeds of any 
such sale or sales to the special fund created in subsection (2) 
of this section. The proceeds of such bonds shall be disbursed 
solely upon the order of the Department of Finance and 
Administration under such restrictions, if any, as may be
The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time.
to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 121. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Charleston Shade Street Health Complex Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the
State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Charleston, Mississippi, in paying costs associated with constructing, furnishing and equipping the City of Charleston Shade Street Health Complex.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Fifty Thousand Dollars ($150,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such...
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.
(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.
(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.
The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of any existing law of this state.

**SECTION 122.** (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Tallahatchie County Solid Waste Collection Transfer Station Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and
Administration, to assist Tallahatchie County, Mississippi, in paying costs associated with the acquisition of a solid waste collection transfer station.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Fifty Thousand Dollars ($150,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 123. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Town of Oakland Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Oakland, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to streets and roads in the Town of Oakland.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Hundred Twenty-five
Thousand Dollars ($125,000.00). No bonds shall be issued under
this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall
bear such registration privileges, and shall be substantially in
such form, all as shall be determined by resolution of the
commission.

(5) The bonds authorized by this section shall be signed by
the chairman of the commission, or by his facsimile signature, and
the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest
coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such
bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
The commission is authorized and empowered to sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 124. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
"Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

"State" means the State of Mississippi.

"Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Starkville Road Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Starkville, Mississippi, in paying costs associated with the extension of Stark Road and Hospital Road in the City of Starkville.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Five Hundred
Thousand Dollars ($1,500,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by...
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 125. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Town of Sebastopol Community Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Sebastopol, Mississippi, in paying costs associated with renovation of and upgrades and improvements to a building that will be the town's multipurpose community center.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Two Hundred Thousand Dollars
($200,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 126. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.
(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Union Police Department Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Union, Mississippi, in paying costs associated with the acquisition of two (2) motor vehicles and equipment for such motor vehicles, tasers and other safety equipment for the City of Union Police Department.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed One Hundred Thousand Dollars
($100,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such

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bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 127. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.
(2)  (a)  (i)  A special fund, to be designated as the "2021 Town of Seminary Water and Sewer Systems Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Seminary, Mississippi, in paying costs associated with construction and expansion of and upgrades and improvements to the town's water system infrastructure.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.
(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Three Hundred Thousand Dollars ($300,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.
(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due.
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 128. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same
maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2021
City of Brandon City Hall Improvements Fund," is created within
the State Treasury. The fund shall be maintained by the State
Treasurer as a separate and special fund, separate and apart from
the General Fund of the state. Unexpended amounts remaining in
the fund at the end of a fiscal year shall not lapse into the
State General Fund, and any interest earned or investment earnings
on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist the City of Brandon, Mississippi, in
paying costs associated with repair, renovation and upgrades of and
improvements to its City Hall building and related facilities and
construction of an additional parking and related facilities.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Three Hundred Thousand Dollars ($300,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one (1) time, not less
than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be
(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be
25121 performed, in order to provide for the payment of bonds and
25122 interest thereon.
25123 (13) All bonds issued under the provisions of this section
25124 shall be legal investments for trustees and other fiduciaries, and
25125 for savings banks, trust companies and insurance companies
25126 organized under the laws of the State of Mississippi, and such
25127 bonds shall be legal securities which may be deposited with and
25128 shall be received by all public officers and bodies of this state
25129 and all municipalities and political subdivisions for the purpose
25130 of securing the deposit of public funds.
25131 (14) Bonds issued under the provisions of this section and
25132 income therefrom shall be exempt from all taxation in the State of
25133 Mississippi.
25134 (15) The proceeds of the bonds issued under this section
25135 shall be used solely for the purposes herein provided, including
25136 the costs incident to the issuance and sale of such bonds.
25137 (16) The State Treasurer is authorized, without further
25138 process of law, to certify to the Department of Finance and
25139 Administration the necessity for warrants, and the Department of
25140 Finance and Administration is authorized and directed to issue
25141 such warrants, in such amounts as may be necessary to pay when due
25142 the principal of, premium, if any, and interest on, or the
25143 accreted value of, all bonds issued under this section; and the
25144 State Treasurer shall forward the necessary amount to the
25145 designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 129. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Tippah County Hospital Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General
Fund, and any interest earned or investment earnings on amounts in
the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be
disbursed, in the discretion of the Department of Finance and
Administration, to assist Tippah County, Mississippi, in paying
costs associated with the purchase of equipment at the Tippah
County Hospital.

(b) Amounts deposited into such special fund shall be
disbursed to pay the costs of the projects described in paragraph
(a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described
in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts
remaining in such special fund shall be applied to pay debt
service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as
directed by the commission.

(3) (a) The commission, at one time, or from time to time,
may declare by resolution the necessity for issuance of general
obligation bonds of the State of Mississippi to provide funds for
all costs incurred or to be incurred for the purposes described in
subsection (2) of this section. Upon the adoption of a resolution
by the Department of Finance and Administration, declaring the
necessity for the issuance of any part or all of the general
obligation bonds authorized by this subsection, the department
shall deliver a certified copy of its resolution or resolutions to
the commission. Upon receipt of such resolution, the commission,
in its discretion, may act as issuing agent, prescribe the form of
the bonds, determine the appropriate method for sale of the bonds,
advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and
all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued
under this section shall not exceed Five Hundred Thousand Dollars
($500,000.00). No bonds shall be issued under this section after
July 1, 2025.

(b) Any investment earnings on amounts deposited into
the special fund created in subsection (2) of this section shall
be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such
bonds.

(4) The principal of and interest on the bonds authorized
under this section shall be payable in the manner provided in this
subsection. Such bonds shall bear such date or dates, be in such
denomination or denominations, bear interest at such rate or rates
(not to exceed the limits set forth in Section 75-17-101,
Mississippi Code of 1972), be payable at such place or places
within or without the State of Mississippi, shall mature
absolutely at such time or times not to exceed twenty-five (25)
years from date of issue, be redeemable before maturity at such
time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.
The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of any existing law of this state.

**SECTION 130.** (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Ripley Fire Department Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Ripley, Mississippi, in
paying costs associated with the purchase of equipment for the city's fire department.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds,
issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Thousand Dollars ($100,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 131. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2021 Town of Artesia Drainage Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Artesia, Mississippi, in paying costs associated with construction of and other improvements to storm water structures and facilities for the
purposes of improving drainage and reducing the risk for flooding in the Town of Artesia.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of
the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Fifty Thousand Dollars ($250,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.
(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.
The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one (1) time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.
SECTION 132. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Jackson State University Stadium Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with a study regarding the location for the construction of a sports stadium in downtown Jackson, Mississippi.
(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the
issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Hundred Fifty Thousand Dollars ($250,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto,
attested by the secretary of the commission. The interest

coupons, if any, to be attached to such bonds may be executed by

the facsimile signatures of such officers. Whenever any such

bonds shall have been signed by the officials designated to sign

the bonds who were in office at the time of such signing but who

may have ceased to be such officers before the sale and delivery

of such bonds, or who may not have been in office on the date such

bonds may bear, the signatures of such officers upon such bonds

and coupons shall nevertheless be valid and sufficient for all

purposes and have the same effect as if the person so officially

signing such bonds had remained in office until their delivery to

the purchaser, or had been in office on the date such bonds may

bear. However, notwithstanding anything herein to the contrary,

such bonds may be issued as provided in the Registered Bond Act of

the State of Mississippi.

(6) All bonds and interest coupons issued under the

provisions of this section have all the qualities and incidents of

negotiable instruments under the provisions of the Uniform

Commercial Code, and in exercising the powers granted by this

section, the commission shall not be required to and need not

comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds

authorized under this section, prescribe the form of the bonds,

determine the appropriate method for sale of the bonds, advertise

for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 133. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:
(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 Town of Plantersville Infrastructure and Park Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Plantersville, Mississippi, in paying costs associated with infrastructure improvements and park improvements.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has
certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Hundred Thousand Dollars
($100,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31,
Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 134. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2021 Camp Kamassa Construction Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Mississippi's Toughest Kids Foundation in paying the costs associated with:

1. Design, preplanning, construction, furnishing and equipping of buildings and related facilities at Camp Kamassa in Copiah County, Mississippi; and

2. Design, preplanning, construction and development of infrastructure at Camp Kamassa in Copiah County, Mississippi.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph...
(a) of this subsection. Promptly after the commission has

certified, by resolution duly adopted, that the projects described

in paragraph (a) of this subsection shall have been completed,

abandoned, or cannot be completed in a timely fashion, any amounts

remaining in such special fund shall be applied to pay debt

service on the bonds issued under this section, in accordance with

the proceedings authorizing the issuance of such bonds and as

directed by the commission.

(3) (a) The commission, at one time, or from time to time,

may declare by resolution the necessity for issuance of general

obligation bonds of the State of Mississippi to provide funds for

all costs incurred or to be incurred for the purposes described in

subsection (2) of this section. Upon the adoption of a resolution

by the Department of Finance and Administration, declaring the

necessity for the issuance of any part or all of the general

obligation bonds authorized by this subsection, the department

shall deliver a certified copy of its resolution or resolutions to

the commission. Upon receipt of such resolution, the commission,

in its discretion, may act as the issuing agent, prescribe the

form of the bonds, determine the appropriate method for sale of

the bonds, advertise for and accept bids or negotiate the sale of

the bonds, issue and sell the bonds so authorized to be sold and

do any and all other things necessary and advisable in connection

with the issuance and sale of such bonds. The total amount of

bonds issued under this section shall not exceed One Million
Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by
the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one (1) time, not less
than ten (10) days before the date of sale, and shall be so
published in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain
recitals on their faces substantially covering the provisions of
this subsection.

(9) Upon the issuance and sale of bonds under the provisions
of this section, the commission shall transfer the proceeds of any
such sale or sales to the special fund created in subsection (2)
of this section. The proceeds of such bonds shall be disbursed
solely upon the order of the Department of Finance and
Administration under such restrictions, if any, as may be
contained in the resolution providing for the issuance of the
bonds.

(10) The bonds authorized under this section may be issued
without any other proceedings or the happening of any other
conditions or things other than those proceedings, conditions and
things which are specified or required by this section. Any
resolution providing for the issuance of bonds under the
provisions of this section shall become effective immediately upon
its adoption by the commission, and any such resolution may be
adopted at any regular or special meeting of the commission by a
majority of its members.

(11) The bonds authorized under the authority of this
section may be validated in the Chancery Court of the First
Judicial District of Hinds County, Mississippi, in the manner and
with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.
(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 135. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated as the "2021 City of Ocean Springs Water and Sewer Systems Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Ocean Springs, Mississippi, in paying costs associated with improvements to the city's water system and sewer system infrastructure and drainage infrastructure.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed,
abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed One Million Dollars ($1,000,000.00). No bonds shall be issued under this section after July 1, 2025.
(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign
the bonds who were in office at the time of such signing but who
may have ceased to be such officers before the sale and delivery
of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds
and coupons shall nevertheless be valid and sufficient for all
purposes and have the same effect as if the person so officially
signing such bonds had remained in office until their delivery to
the purchaser, or had been in office on the date such bonds may
bear. However, notwithstanding anything herein to the contrary,
such bonds may be issued as provided in the Registered Bond Act of
the State of Mississippi.

(6) All bonds and interest coupons issued under the
provisions of this section have all the qualities and incidents of
negotiable instruments under the provisions of the Uniform
Commercial Code, and in exercising the powers granted by this
section, the commission shall not be required to and need not
comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds
authorized under this section, prescribe the form of the bonds,
determine the appropriate method for sale of the bonds, advertise
for and accept bids or negotiate the sale of the bonds, issue and
sell the bonds so authorized to be sold, pay all fees and costs
incurred in such issuance and sale, and do any and all other
things necessary and advisable in connection with the issuance and
sale of such bonds. The commission is authorized and empowered to
pay the costs that are incident to the sale, issuance and delivery
of the bonds authorized under this section from the proceeds
derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of
the bonds for such price as it may determine to be for the best
interest of the State of Mississippi. All interest accruing on
such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice
of the sale shall be published at least one time, not less than
ten (10) days before the date of sale, and shall be so published
in one or more newspapers published or having a general
circulation in the City of Jackson, Mississippi, selected by the
commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(8) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. If the funds appropriated by
the Legislature are insufficient to pay the principal of and the
interest on such bonds as they become due, then the deficiency
shall be paid by the State Treasurer from any funds in the State
Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.

(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal,
school district and other bonds. The notice to taxpayers required
by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

(12) Any holder of bonds issued under the provisions of this
section or of any of the interest coupons pertaining thereto may,
either at law or in equity, by suit, action, mandamus or other
proceeding, protect and enforce any and all rights granted under
this section, or under such resolution, and may enforce and compel
performance of all duties required by this section to be
performed, in order to provide for the payment of bonds and
interest thereon.

(13) All bonds issued under the provisions of this section
shall be legal investments for trustees and other fiduciaries, and
for savings banks, trust companies and insurance companies
organized under the laws of the State of Mississippi, and such
bonds shall be legal securities which may be deposited with and
shall be received by all public officers and bodies of this state
and all municipalities and political subdivisions for the purpose
of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and
income therefrom shall be exempt from all taxation in the State of
Mississippi.

(15) The proceeds of the bonds issued under this section
shall be used solely for the purposes herein provided, including
the costs incident to the issuance and sale of such bonds.
(16) The State Treasurer is authorized, without further
process of law, to certify to the Department of Finance and
Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue
such warrants, in such amounts as may be necessary to pay when due
the principal of, premium, if any, and interest on, or the
accreted value of, all bonds issued under this section; and the
State Treasurer shall forward the necessary amount to the
designated place or places of payment of such bonds in ample time
to discharge such bonds, or the interest thereon, on the due dates
thereof.

(17) This section shall be deemed to be full and complete
authority for the exercise of the powers herein granted, but this
section shall not be deemed to repeal or to be in derogation of
any existing law of this state.

SECTION 136. Section 41, Chapter 492, Laws of 2020, is
amended as follows:

Section 41. (1) As used in this section, the following
words shall have the meanings ascribed herein unless the context
clearly requires otherwise:

(a) "Accreted value" of any bond means, as of any date
of computation, an amount equal to the sum of (i) the stated
initial value of such bond, plus (ii) the interest accrued thereon
from the issue date to the date of computation at the rate,
compounded semiannually, that is necessary to produce the
approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.

(2) (a) (i) A special fund, to be designated the "2020 Town of Wesson – Wesson Old School Visitor Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Town of Wesson, Mississippi, in paying costs associated with the renovation, furnishing and equipping of the Wesson Old School Visitor Center.

(b) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in paragraph (a) of this subsection. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with
the proceedings authorizing the issuance of such bonds and as directed by the commission.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Three Hundred Thousand Dollars ($300,000.00). No bonds shall be issued under this section after July 1, 2024.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall be used to pay debt service on bonds issued under this section, in
accordance with the proceedings authorizing issuance of such bonds.

(4) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this subsection. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(5) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(6) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(7) The commission shall act as issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may sell such
bonds on sealed bids at public sale or may negotiate the sale of the bonds for such price as it may determine to be for the best interest of the State of Mississippi. All interest accruing on such bonds so issued shall be payable semiannually or annually.

If such bonds are sold by sealed bids at public sale, notice of the sale shall be published at least one (1) time, not less than ten (10) days before the date of sale, and shall be so published in one or more newspapers published or having a general circulation in the City of Jackson, Mississippi, selected by the commission.

The commission, when issuing any bonds under the authority of this section, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

(8) The bonds issued under the provisions of this section are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this subsection.
(9) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the special fund created in subsection (2) of this section. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(10) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

(11) The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.
(12) Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

(13) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

(14) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(15) The proceeds of the bonds issued under this section shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

(16) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of
Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(17) This section shall be deemed to be full and complete authority for the exercise of the powers herein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 137. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

(a) "Accreted value" of any bonds means, as of any date of computation, an amount equal to the sum of (i) the stated initial value of such bond, plus (ii) the interest accrued thereon from the issue date to the date of computation at the rate, compounded semiannually, that is necessary to produce the approximate yield to maturity shown for bonds of the same maturity.

(b) "State" means the State of Mississippi.

(c) "Commission" means the State Bond Commission.
(2) (a) The Commission on Environmental Quality, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for the Water Pollution Control Revolving Fund established in Section 49-17-85, Mississippi Code of 1972. Upon the adoption of a resolution by the Commission on Environmental Quality declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the Commission on Environmental Quality shall deliver a certified copy of its resolution or resolutions to the commission; however, the Commission on Environmental Quality shall declare the necessity for the issuance of bonds only in the amount necessary to match projected federal funds available through the following federal fiscal year. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Million Eight Hundred Seventy Thousand Dollars ($2,870,000.00).

(b) The proceeds of bonds issued pursuant to this subsection shall be deposited into the Water Pollution Control
Revolving Fund created pursuant to Section 49-17-85, Mississippi Code of 1972.

(3) The principal of and interest on the bonds authorized under this section shall be payable in the manner provided in this section. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

(4) The bonds authorized by this section shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such
bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

(5) All bonds and interest coupons issued under the provisions of this section have all the qualities and incidents of negotiable instruments under the provisions of the Uniform Commercial Code, and in exercising the powers granted by this section, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

(6) The commission shall act as the issuing agent for the bonds authorized under this section, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this section from the proceeds derived from the sale of such bonds. The commission may
sell such bonds on sealed bids at public sale or may negotiate the
sale of the bonds for such price as it may determine to be for the
best interest of the State of Mississippi. All interest accruing
on such bonds so issued shall be payable semiannually or annually.

If the bonds are to be sold on sealed bids at public sale,
notice of the sale of any such bonds shall be published at least
one time, not less than ten (10) days before the date of sale, and
shall be so published in one or more newspapers published or
having a general circulation in the City of Jackson, Mississippi,
selected by the commission.

The commission, when issuing any bonds under the authority of
this section, may provide that bonds, at the option of the State
of Mississippi, may be called in for payment and redemption at the
call price named therein and accrued interest on such date or
dates named therein.

(7) The bonds issued under the provisions of this section
are general obligations of the State of Mississippi, and for the
payment thereof the full faith and credit of the State of
Mississippi is irrevocably pledged. Interest and investment
earnings on money in the Water Pollution Control Revolving Fund
shall be utilized to pay the principal and interest on such bonds
as they become due. If the interest and investment earnings of
the fund and any funds appropriated by the Legislature are
insufficient to pay the principal of and the interest on such
bonds as they become due, then the deficiency shall be paid by the
State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this section.

(8) Upon the issuance and sale of bonds under the provisions of this section, the commission shall transfer the proceeds of any such sale or sales to the Water Pollution Control Revolving Fund created in Section 49-17-85, Mississippi Code of 1972. After the transfer of the proceeds of any such sale or sales to the Water Pollution Control Revolving Fund, any investment earnings or interest earned on the proceeds of such bonds shall be deposited to the credit of the Water Pollution Control Revolving Fund and shall be used only for the purposes provided in Section 49-17-85, Mississippi Code of 1972. The proceeds of such bonds shall be disbursed solely upon the order of the Commission on Environmental Quality under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

(9) The bonds authorized under this section may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.
The bonds authorized under the authority of this section may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

Any holder of bonds issued under the provisions of this section or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this section, or under such resolution, and may enforce and compel performance of all duties required by this section to be performed, in order to provide for the payment of bonds and interest thereon.

All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.
(13) Bonds issued under the provisions of this section and income therefrom shall be exempt from all taxation in the State of Mississippi.

(14) The proceeds of the bonds issued under this section shall be used solely for the purposes therein provided, including the costs incident to the issuance and sale of such bonds.

(15) The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under this section; and the State Treasurer shall forward the necessary amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

(16) This section shall be deemed to be full and complete authority for the exercise of the powers therein granted, but this section shall not be deemed to repeal or to be in derogation of any existing law of this state.

SECTION 138. Section 49-17-85, Mississippi Code of 1972, is amended as follows:

49-17-85. (1) There is established in the State Treasury a fund to be known as the "Water Pollution Control Revolving Fund,"
which shall be administered by the commission acting through the
department. The revolving fund may receive bond proceeds and
funds appropriated or otherwise made available by the Legislature
in any manner and funds from any other source, public or private.
The revolving fund shall be maintained in perpetuity for the
purposes established in this section.

(2) There is established in the State Treasury a fund to be
known as the "Water Pollution Control Hardship Grants Fund," which
shall be administered by the commission acting through the
department. The grants fund shall be maintained in perpetuity for
the purposes established in this section. Any interest earned on
monies in the grants fund shall be credited to that fund.

(3) The commission shall promulgate regulations for the
administration of the revolving fund program, the hardship grants
program and for related programs authorized under this section.
The regulations shall be in accordance with the federal Water
Quality Act of 1987, as amended, and regulations and guidance
issued under that act. The commission may enter into
capitalization grant agreements with the United States
Environmental Protection Agency and may accept capitalization
grant awards made under Title VI of the Water Quality Act of 1987,
as amended.

(4) The commission shall establish a loan program which
shall commence after October 1, 1988, to assist political
subdivisions in the construction of water pollution control
projects. Loans from the revolving fund may be made to political subdivisions as set forth in a loan agreement in amounts not exceeding one hundred percent (100%) of eligible project costs as established by the commission. Notwithstanding loan amount limitations set forth in Section 49-17-61, the commission may require local participation or funding from other sources, or otherwise limit the percentage of costs covered by loans from the revolving fund. The commission may establish a maximum amount for any loan in order to provide for broad and equitable participation in the program.

(5) The commission shall establish a hardship grants program for rural communities, which shall commence after July 1, 1997, to assist severely economically disadvantaged small rural political subdivisions in the construction of water pollution control projects. The commission may receive and administer state or federal funds, or both, appropriated for the operation of this grants program and may take all actions necessary to implement the program in accordance with the federal hardship grants program. The hardship grants program shall operate in conjunction with the revolving loan program administered under this section.

(6) The commission shall act for the state in all matters and with respect to all determinations under Title VI of the federal Water Quality Act of 1987, as amended, and the federal Omnibus Appropriations and Recision Act of 1996.
(7) Except as otherwise provided in this section, the revolving fund may be used only:

(a) To make loans on the condition that:

   (i) The loans are made at or below market interest rates, at terms not to exceed the maximum time allowed by federal law after project completion; the interest rate and term may vary from time to time and from loan to loan at the discretion of the commission;

   (ii) Periodic principal and interest payments will commence when required by the commission but not later than one (1) year after project completion and all loans will be fully amortized when required by the commission but not later than the maximum time allowed by federal law after project completion;

   (iii) The recipient of a loan will establish a dedicated source of revenue for repayment of loans;

(b) To buy or refinance the debt obligation of political subdivisions at or below market rates, where the debt obligations were incurred after March 7, 1985, and where the projects were constructed in compliance with applicable federal and state regulations;

(c) To guarantee, or purchase insurance for, obligations of political subdivisions where the action would improve credit market access or reduce interest rates;

(d) To provide loan guarantees for similar revolving funds established by municipalities or intermunicipal agencies;
(e) To earn interest on fund accounts;

(f) To establish nonpoint source pollution control management programs;

(g) To establish estuary conservation and management programs;

(h) For the reasonable costs of administering the revolving fund and conducting activities under this act, subject to the limitations established in Section 603(d)(7) of Title VI of the federal Clean Water Act, as amended, and subject to annual appropriation by the Legislature;

(i) In connection with the issuance, sale and purchase of bonds under Section 31-25-1 et seq., related to the funding of projects, to provide security or a pledge of revenues for the repayment of the bonds; and

(j) To pay the principal and interest on bonds issued pursuant to Section 11 of Chapter 580, Laws of 2007, Section 1 of Chapter 492, Laws of 2008, Section 47 of Chapter 557, Laws of 2009, Section 45 of Chapter 533, Laws of 2010, Section 3 of Chapter 480, Laws of 2011, Section 36 of Chapter 569, Laws of 2013, Section 9 of Chapter 452, Laws of 2018, Section 1 of Chapter 415, Laws of 2019, ** Section 16 of Chapter 492, Laws of 2020, and Section 137 of this act, as they become due; however, only interest and investment earnings on money in the fund may be utilized for this purpose.
(8) The hardship grants program shall be used only to provide hardship grants consistent with the federal hardship grants program for rural communities, regulations and guidance issued by the United States Environmental Protection Agency, subsections (3) and (5) of this section and regulations promulgated and guidance issued by the commission under this section.

(9) The commission shall establish by regulation a system of priorities and a priority list of projects eligible for funding with loans from the revolving fund.

(10) The commission may provide a loan from the revolving fund only with respect to a project if that project is on the priority list established by the commission.

(11) The revolving fund shall be credited with all payments of principal and interest derived from the fund uses described in subsection (7) of this section. However, notwithstanding any other provision of law to the contrary, all or any portion of payments of principal and interest derived from the fund uses described in subsection (7) of this section may be designated or pledged for repayment of a loan as provided in Section 31-25-28 in connection with a loan from the Mississippi Development Bank.

(12) The commission may establish and collect fees to defray the reasonable costs of administering the revolving fund if it determines that the administrative costs will exceed the limitations established in Section 603(d)(7) of Title VI of the
federal Clean Water Act, as amended. The administration fees may
be included in loan amounts to political subdivisions for the
purpose of facilitating payment to the commission. The fees may
not exceed five percent (5%) of the loan amount.

(13) Except as otherwise provided in this section, the
commission may, on a case-by-case basis and to the extent allowed
by federal law, renegotiate the payment of principal and interest
on loans made under this section to the six (6) most southern
counties of the state covered by the Presidential Declaration of
Major Disaster for the State of Mississippi (FEMA-1604-DR) dated
August 29, 2005, and to political subdivisions located in such
counties; however, the interest on the loans shall not be forgiven
for a period of more than twenty-four (24) months and the maturity
of the loans shall not be extended for a period of more than
forty-eight (48) months.

(14) The commission may, on a case-by-case basis and to the
extent allowed by federal law, renegotiate the payment of
principal and interest on loans made under this section to Hancock
County as a result of coverage under the Presidential Declaration
of Major Disaster for the State of Mississippi (FEMA-1604-DR)
dated August 29, 2005, and to political subdivisions located in
Hancock County.

SECTION 139. This act shall take effect and be in force from
and after its passage.