MISSISSIPPI LEGISLATURE REGULAR SESSION 2026

By: Representatives Boyd (37th), Gibbs (36th), Karriem, McLean, Mickens, Roberson, Taylor

To: Local and Private Legislation

HOUSE BILL NO. 4134

AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF LOWNDES COUNTY, MISSISSIPPI, TO ESTABLISH AN INDUSTRIAL ZONE EMERGENCY RESPONSE DISTRICT; TO PROVIDE FOR THE APPOINTMENT OF COMMISSIONERS OF THE DISTRICT; TO SPECIFY THE POWERS AND DUTIES OF THE DISTRICT; TO LEVY SPECIAL ASSESSMENTS BASED ON THE VALUE OF PROPERTY AND ON THE NUMBER OF EMPLOYEES MAINTAINED BY INDUSTRIAL TAXPAYERS WITHIN THE DISTRICT FOR THE PURPOSE OF PROVIDING ADEQUATE FUNDING FOR THE DISTRICT; TO EXEMPT THE PROPERTY AND REVENUE OF THE DISTRICT FROM ALL STATE, COUNTY AND MUNICIPAL TAXES; TO PROVIDE FOR ANNEXATIONS TO THE DISTRICT; TO AUTHORIZE THE DISTRICT TO ISSUE BONDS OR OTHER DEBT OBLIGATIONS; TO PROVIDE FOR DISSOLUTION OF THE DISTRICT; AND FOR RELATED PURPOSES.

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

SECTION 1. Definitions. As used in this act the following words and terms shall mean the following:

(a) "Annual employment" means, with respect to any taxpayer, the average annual number of individuals employed by the taxpayer as calculated and certified to the LCIDA in accordance with Section 14 of this act.

(b) "County" means Lowndes County, Mississippi.

(c) "County board" means the board of supervisors of the county.

(d) "District" means any industrial zone emergency response district created pursuant to this act.

(e) "LCIDA" means the Lowndes County Industrial Development Authority.

(f) "Participation factor" means the product derived by multiplying a taxpayer's annual employment times the total assessed value of real property and improvements thereon of such taxpayer on its real property located within the proposed district determined and certified by the LCIDA to the county board in accordance with Section 14 of this act.

(g) "Taxpayer" means any industrial enterprise operating a business or industry within the district established by this act that owns, leases or subleases real property classified on the county's tax rolls as industrial use within such district, and which is subject to any annual ad valorem taxation and/or any fee in lieu of ad valorem taxation in the county.

SECTION 2. Resolution of intention to create a district. (1) The county board, in its discretion, may initiate the formation of an industrial zone emergency response district within any part of the county situated within 3.5 miles of any boundary of the Golden Triangle Regional Airport to provide fire protection services, emergency medical care and other emergency response services to the taxpayers located with the boundaries of the district, by adopting a resolution of intent of the county board to create the district and upon presentation of a petition signed

by those taxpayers in the area to comprise the boundaries of the district whose collective participation factors collectively comprise eighty percent (80%) or more of the total participation factors for all taxpayers situated within such area, as determined and certified by the LCIDA pursuant to Section 14 of this act.

(2) Such resolution of the county board shall include the following:

(a) A statement of the necessity for the fire protection services, emergency medical care and other emergency response services to be supplied by the proposed district;

(b) The proposed name for the district;

(c) The proposed boundaries of the district;

(d) An estimate of the cost of construction or acquisition of any land, facilities, equipment and other assets to be operated by the district, which estimate, however, shall not serve as a limitation upon the costs of the construction or acquisition of any such facilities, equipment and other assets;

(e) A description and estimate of the value of any land, facilities, equipment or other assets which any taxpayer has agreed to donate to the new district following the creation thereof;

(f) A statement of whether or not the county shall exercise the authority to levy the special taxes and assessments authorized by Section 17 of this act;

(g) The beginning and ending of the district's fiscal year; and

(h) The date of a public hearing to be conducted by the board on the matter.

A copy of the petition signed by the above stated number of taxpayers with the requisite participation factors in the area to comprise the boundaries of the district shall be attached to the resolution and included in the minutes of the meeting of the county board during which the resolution is adopted.

SECTION 3. Publication of resolution. A certified copy of the resolution of intent so adopted shall be published in a newspaper having a general circulation within the proposed district once a week for at least three (3) consecutive weeks prior to the date specified in such resolution as the date upon which the board will conduct a public hearing on the creation of the district. The first such publication shall be made not less than twenty-one (21) days prior to the hearing date specified, and the last publication shall be made not more than fourteen (14) days prior to such date.

SECTION 4. Public hearing; resolution of creation. Following the public hearing on the creation of the proposed district, and the consideration by the county board of any public comments made during such hearing, the county board, upon a determination thereof (i) that the creation of the district is in the best interests of the area that will comprise the district and

the county, (ii) the specific area that will comprise the boundaries of the district, and (iii) the taxpayers situated therein, the county board may adopt a resolution creating the district as described in the resolution of intent. The district created in accordance with this act shall constitute a political subdivision of the county and the exercise by the district of its powers granted by this act constitutes a proper governmental function.

SECTION 5. Appeals. Any party having an interest in the subject matter and aggrieved or prejudiced by the findings and adjudication of the county board may appeal to the circuit court of the county in the manner provided by law for appeals from orders of the county board. However, if no such appeal be taken within a period of ten (10) days from and after the date of the adoption by the county board of the resolution creating the district, the creation of the district shall be final and conclusive and shall not thereafter be subject to challenge in any court.

SECTION 6. Board of commissioners; appointment; terms; general powers and duties. (1) During the two (2) year period following the creation of the district, except as otherwise provided in this section, the powers of each district shall be vested in and exercised by a board of commissioners consisting of seven (7) members to be appointed as follows:

(a) An individual resident of the county appointed by the LCIDA;

(b) An employee, whose principal place of employment is in the county, of Steel Dynamics, Inc. or an affiliate thereof, including, but not limited to, Steel Dynamics Columbus, LLC, Aluminum Dynamics, LLC, or SDI Biocarbon Solutions, LLC, appointed by Steel Dynamics, Inc.;

(c) An employee, whose principal place of employment is in the county, of Steel Dynamics, Inc. or an affiliate thereof, including, but not limited to, Steel Dynamics Columbus, LLC, Aluminum Dynamics, LLC, or SDI Biocarbon Solutions, LLC, appointed by Steel Dynamics, Inc.;

(d) An employee, whose principal place of employment is in the county, of Steel Dynamics, Inc. or an affiliate thereof, including, but not limited to, Steel Dynamics Columbus, LLC, Aluminum Dynamics, LLC, or SDI Biocarbon Solutions, LLC, appointed by Steel Dynamics, Inc.;

(e) Either (i) an employee, whose principal place of employment is in the county, of Paccar, Inc. or an affiliate thereof appointed by Paccar, Inc.; or (ii) if Paccar, Inc. does not appoint an employee to serve as a commissioner, an employee, whose principal place of employment is in the county, of any other taxpayer or an affiliate thereof designated by the county board appointed by such designated taxpayer;

(f) Either (i) an employee, whose principal place of employment is in the county, of Airbus Helicopters, Inc. or an affiliate thereof appointed by Airbus Helicopters, Inc.; or (ii) if Airbus Helicopters, Inc. does not appoint an employee to serve as a commissioner, an employee, whose principal place of employment is in the county, of any other taxpayer or an affiliate thereof designated by the county board appointed by such designated taxpayer; and

(g) An employee, whose principal place of employment is in the county, of any other taxpayer or an affiliate thereof designated by the county board appointed by such designated taxpayer.

(2) After the initial two (2) year period specified in subsection 1 of this section, except as otherwise provided in this section, the powers of each district shall be vested in and exercised by a board of commissioners consisting of seven (7) members to be appointed as follows:

(a) An individual resident of the county appointed by the LCIDA;

(b) An employee, whose principal place of employment is in the county of the taxpayer with the fifth greatest participation factor for the prior calendar year or an affiliate thereof appointed by such taxpayer;

(c) An employee, whose principal place of employment is in the county, of the taxpayer with the fourth greatest

participation factor for the prior calendar year or an affiliate thereof appointed by such taxpayer;

(d) An employee, whose principal place of employment is in the county, of the taxpayer with the third greatest participation factor for the prior calendar year or an affiliate thereof appointed by such taxpayer;

(e) An employee, whose principal place of employment is in the county, of the taxpayer with the second greatest participation factor for the prior calendar year or an affiliate thereof appointed by such taxpayer;

(f) An employee, whose principal place of employment is in the county, of the taxpayer with the greatest participation factor for the prior calendar year or an affiliate thereof appointed by such taxpayer; and

(g) An employee, whose principal place of employment is in the county, of any other taxpayer or an affiliate thereof designated by the county board appointed by such designated taxpayer; provided that, to the extent that Steel Dynamics, Inc. or an affiliate thereof, including, but not limited to, Steel Dynamics Columbus, LLC, Aluminum Dynamics, LLC, or SDI Biocarbon Solutions, LLC, donates to the district Eight Million Dollars ($8,000,000) or more in value of land, facilities, and equipment or the funds sufficient for the district to acquire such facilities and equipment, in either instance, for the establishment of the district's operations, the individual

appointed to the board of commissioners pursuant to this subparagraph (g) shall be an individual appointed by Steel Dynamics, Inc. or an affiliate thereof, including, but not limited to, Steel Dynamics Columbus, LLC, Aluminum Dynamics, LLC, or SDI Biocarbon Solutions, LLC, appointed by Steel Dynamics, Inc.

(3) As each such appointment is made by the LCIDA and each of the taxpayers specified in subsections (1) and (2) of this section, each of the LCIDA and each such taxpayer shall provide written notice to the county board of its appointment made in accordance herewith and the county board shall record such appointment in the minutes of a public meeting thereof. For purposes of appointment made pursuant to subsection (2) of this section, no taxpayer shall be permitted to appoint a commissioner until after such taxpayer's annual employment data has been reported to the LCIDA in accordance with this act and the LCIDA has calculated such taxpayer's participation factor and certified such calculation to the county board.

(4) Upon their initial appointment made pursuant to subsection (2) of this section, the commissioner appointed pursuant to subsection (2)(a) of this section shall be appointed for a term of one (1) year; the commissioner appointed pursuant to subsection (2)(b) of this section shall be appointed for a term of one (1) year; the commissioner appointed pursuant to subsection (2)(c) of this section shall be appointed for a term of two (2) years; the commissioner appointed pursuant to subsection (2)(d) of

this section shall be appointed for a term of three (3) years; the commissioner appointed pursuant to subsection (2)(e) immediately of this section shall be appointed for a term of four (4) years; the commissioner appointed pursuant to subsection (2)(f) of this section shall be appointed for a term of five (5) years; and the commissioner appointed pursuant to subsection (2)(g) of this section shall be appointed for a term of six (6) years; and thereafter, each commissioner shall be appointed and shall hold office for a term of six (6) years unless otherwise replaced in accordance with this section. Any vacancy occurring on a board of commissioners shall be filled by the LCIDA or taxpayer, as applicable, eligible to make such appointment in accordance with this section. The LCIDA or taxpayer, as applicable, may also replace any commissioner previously appointed thereby at any time by giving written notice of any such replacement to the county board.

SECTION 7. Board of commissioners; officers; seal. The board of commissioners shall organize by electing one of its members as chairman and another as vice-chairman. It shall be the duty of the chairman to preside at all meetings of the board of commissioners and to act as the chief executive officer of the board of commissioners and of the district. The vice-chairman shall act in the absence or disability of the chairman. The board of commissioners may appoint and fix the compensation of a secretary-treasurer who may or may not be a member of the board of

commissioners. If so appointed, it shall be the duty of the secretary-treasurer to keep all minutes and records of the board and to safely keep all funds of the district. If so appointed, the secretary-treasurer, if he or she is not also a commissioner, shall also be required to execute a bond, payable to the district, in a sum and with such security as shall be fixed and approved by the board of commissioners. The terms of all officers of the board of commissioners shall be for one (1) year from and after the date of election.

The board of commissioners shall adopt an official seal with which to attest the official acts and records of the board of commissioners and district.

SECTION 8. Board of commissioners; eligibility; bond; oath; compensation. (1) Any commissioner appointed by the LCIDA shall be a resident citizen of the county of good reputation, over twenty-five (25) years of age and of sound mind and judgment.

(2) Any commissioner appointed by a taxpayer pursuant to this act shall be a resident citizen of the State of Mississippi of good reputation, over twenty-five (25) years of age and of sound mind and judgment.

(3) Each individual appointed or elected as a commissioner, before entering upon the discharge of the duties of the individual's office, shall be required to execute a bond payable to the State of Mississippi in the penal sum of not less than Fifty Thousand Dollars ($50,000.00) conditioned that the

individual will faithfully discharge the duties of the office. Each bond shall be approved by the clerk of the county board of supervisors and filed with such clerk.

(4) Each commissioner shall take and subscribe to an oath of office prescribed in Section 268, Mississippi Constitution of 1890, before the clerk of the county board that the individual will faithfully discharge the duties of the office of commissioner, which oath shall also be filed with such clerk and preserved with the official bond.

(5) The commissioners so appointed or elected and qualified shall not be compensated for their services but shall be reimbursed for all expenses necessarily incurred in the discharge of their official duties in accordance with Section 25-3-41, Mississippi Code of 1972; provided, however, if a commissioner is appointed by the board of commissioners to serve as secretary-treasurer, the board of commissioners may fix the compensation for such services as secretary-treasurer in accordance with Section 7 of this act.

SECTION 9. General powers of district. The district created under the provisions of this act shall have the powers enumerated in the resolution of the county board creating the district but shall be limited to the conducting and operating of a fire protection system, emergency response system and emergency medical services; and to carry out such purpose or purposes, such districts shall have the power and authority to acquire, by

purchase, gift or other means, construct, reconstruct, improve, better, extend, consolidate, maintain and operate such system or systems, and to contract with any governmental agency or authority, any person or any for-profit or nonprofit business enterprise or association for such services for services required incident to the operation and maintenance of such systems. Any district created pursuant to the provisions of this act shall be vested with all the powers necessary and requisite for the accomplishment of the purposes for which the district is created. No enumeration of powers herein shall be construed to impair or limit any general grant of powers herein contained nor to limit any such grant to a power or powers of the same class or classes as those enumerated. The district is empowered to do all acts necessary, proper or convenient in the exercise of the powers granted under this act.

SECTION 10. Additional powers of the district. (1) A district created under this act, acting by and through the board of commissioners of the district as its governing authority, shall have the following, among other, powers:

(a) To sue and be sued;

(b) To acquire by purchase, gift, devise and lease or any other mode of acquisition, other than by eminent domain, hold and dispose of real and personal property of every kind within or without the district, including, but not limited to, emergency

response rolling stock such as fire trucks, rescue trucks and ambulances;

(c) To make and enter into contracts, conveyances, mortgages, deeds of trust, bonds, leases or contracts as necessary, proper or convenient for the district to exercise its powers granted under this act;

(d) To employee staff, including, but not limited to, firefighters, paramedics and emergency management technicians, subject to compliance with Section 41-59-1 et seq., Mississippi Code of 1972, as amended, and any other applicable laws, and/or to contract for employees or other personnel with one or more other public or private organizations as the board of commissioners of the district, in any such instance, shall deem reasonably necessary to carry out its duties and powers authorized by this act;

(e) To contract for professional services such as engineers, attorneys, accountants, auditors, consultants and such other professionals as the board of commissioners of the district, in any such instance, shall deem reasonably necessary to carry out its duties and powers authorized by this act;

(f) To incur debts, to borrow money, to issue negotiable bonds, and to provide for the rights of the holders thereof, as set forth in this act;

(g) To pledge all or any part of its revenues to the payment of its obligations;

(h) To make such covenants in connection with the issuance of bonds or other debt obligations or to secure the payment of bonds or other debt obligations that a private business corporation can make under the general laws of the state;

(i) To enter into agreements with state and federal agencies for loans, grants, grants-in-aid, and other forms of assistance including, but not limited to, participation in the sale and purchase of bonds or other debt obligations; and

(j) To be deemed to have the same status as counties and municipalities with respect to payment of sales taxes on purchases made by the district.

The enumeration of any specific rights and powers contained herein, and elsewhere in this act, where followed by general powers, shall not be construed ill a restrictive sense, but rather in as broad and comprehensive a sense as possible to effectuate the purposes of this act.

SECTION 11. Districts; power to receive and expend funds. A district authorized under this act is empowered to receive funds from all sources, public or private, and is authorized to expend such funds as may be available for any necessary, proper or convenient purpose in the exercise by the district of the powers granted under this act. The county board may also, in the discretion of thereof, set aside, appropriate and expend monies from any source available thereto, including, but not limited to,

the general fund of the county, to be used for the necessary and proper support and operations of the district.

SECTION 12. Exemption from taxation. The property and revenue of a district shall be exempt from all state, county and municipal taxation. Any bonds or other instruments of indebtedness issued pursuant to this act and the income therefrom shall be exempt from all state, county and municipal taxation, except inheritance, transfer and estate taxes, and it may be so stated on the face of such bonds or other instruments.

SECTION 13. Annexations to district. Any parcel of real property located within 3.5 miles of any boundary of the Golden Triangle Regional Airport or which is otherwise contiguous with any parcel that is part of the district created pursuant to this act, and in either instance which is situated entirely within the county and not within the corporate boundaries of any existing municipality, may be annexed to and become a part of the district by either (i) the consent of the person or entity that owns such parcel of real property or (ii) by the same procedure prescribed in Section 2 of this act for the original creation of the district; provided that any public road rights-of-way or any other publicly-owned property may be disregarded in determining whether such additional area is located within such 3.5 mile radius. Any costs incident to the publication of notice and all other costs incident to the hearings, election and proceedings shall be paid by county.

SECTION 14. Determination of taxpayers, annual employment data and participation factors. (1) (a) At any time prior to the creation of the district, upon written request therefor by the county board or the LCIDA, the county tax assessor shall additionally certify to the county board and the LCIDA (i) the name and address of each taxpayer in the area proposed by the county board or the LCIDA to comprise the boundaries of the district, and (ii) the most recently assessed value of real property located within the proposed district area for each such taxpayer.

(b) Following the creation of the district, the county tax assessor shall annually certify to the county board and the LCIDA (i) the name and address of each taxpayer in the district, and (ii) the assessed value of real property and all improvements thereon located within the proposed district for each such taxpayer for the then current year. Each annual certification of taxpayer data shall be remitted to the county board and the LCIDA by the county tax assessor no later than August 15 of each year, or otherwise on or before such earlier date as necessary for the county board to timely levy the taxes and special assessments authorized by Sections 16 and 17.

(2) (a) At any time prior to the creation of the district, upon written request therefor by the county board or the LCIDA, each taxpayer in the area proposed by the county board or the LCIDA to comprise the boundaries of the district shall certify to

the LCIDA on the form provided thereby, within thirty (30) days following receipt of such written request, the average number of individuals employed by the taxpayer during the prior twelve (12) month period specified in such request calculated by totaling the number of individuals employed by the taxpayer each month during such prior twelve (12) month period, as reported thereby to the Mississippi Department of Employment Security for each such month, divided by the number of months in such twelve (12) month period that the taxpayer reported its employment of any individuals to the Mississippi Department of Employment Security.

(b) Following the creation of the district, each taxpayer in the district shall, no later than August 1 of each year, annually certify to the LCIDA on the form provided thereby the average number of individuals employed by the taxpayer during the twelve (12) month period ending on June 30 of each year calculated by totaling the number of individuals employed by the taxpayer each month during such twelve (12) month period, as reported thereby to the Mississippi Department of Employment Security for each such month, divided by the number of months in such twelve (12) month period that the taxpayer reported its employment of any individuals to the Mississippi Department of Employment Security.

(3) (a) Prior to the creation of the district, following receipt by the LCIDA of (i) the information certified and provided by the county tax assessor pursuant to subsection (1)(a) of this

section, and (ii) the information certified and provided by each taxpayer in the area proposed by the county board or the LCIDA to comprise the boundaries of the district pursuant to subsection (2)(a) of this section, the LCIDA shall mathematically determine each such taxpayer's participation factor and shall certify the same to the county board.

(b) Following the creation of the district, the LCIDA shall, no later than August 30 of each year, following receipt by the LCIDA of (i) the information certified and provided by the county tax assessor pursuant to subsection (1)(b) of this section, and (ii) the information certified and provided by each taxpayer in the area proposed by the county board or the LCIDA to comprise the boundaries of the district pursuant to subsection (2)(b) of this section, the LCIDA shall mathematically determine each such taxpayer's participation factor and shall certify the same to the county board.

SECTION 15. Preparation of budget by the board of commissioners. (1) On or before August 1 of each year, the board of commissioners of the district shall prepare and file with the LCIDA and the county board the district's budget of (a) estimated expenditures for the support, maintenance and operation of the district for the upcoming fiscal year commencing on the date prescribed in the resolution of intent the board to create the district, including, but not limited to, expenditures for the repayment of indebtedness and interest thereon incurred by the

district pursuant to this act, and (b) funding of a reserve account to provide sufficient funds to repair, refurbish and replace facilities and equipment. Such budget shall be prepared on forms prescribed and provided by the county board and shall contain such information as the county board may require.

(2) Prior to the adoption of a budget pursuant to this section, the board of commissioners of the district shall hold at least one (1) public hearing to provide the taxpayers located within the district with an opportunity to comment on the spending plan incorporated in the proposed budget. The public hearing shall be held at least one (1) week prior to the adoption of the budget with advance notice. After final adoption of the budget, a synopsis of such budget in a form prescribed by the county board shall be published in a newspaper having general circulation in the district.

(3) If it should appear to the board of commissioners of the district that the amounts to be received from the special tax and assessments levied by the county board pursuant to Section 17 or any other source will be more than the amount estimated in the budget filed and approved, or if it should appear that such amounts shall be less than the amount estimated, the board of commissioners of a district may revise the budget at any time during the district's fiscal year by increasing or decreasing the fund budget, in proportion to the increase or decrease in the estimated amounts. If it should appear to the board of

commissioners of the district that some function of the budget as filed is in excess of the requirement of that function and that the entire amount budgeted for such function will not be needed for expenditures therefor during the district's fiscal year, the board of commissioners of a district may transfer resources to and from functions and funds within the budget when and where needed; however, no such transfer shall be made for a purpose which is not authorized by law. No revision of any budget under the provisions hereof shall be made which will permit a fund expenditure in excess of the resources available for such purpose. The revised portions of the budgets shall be incorporated in the minutes of the board of commissioners of the district by spreading them on the meeting minutes thereof or by attaching them as an addendum to such minutes.

(4) Any year over year increase in the annual budget of the district adopted by the board of commissioners pursuant to subsection (1) of this section shall be subject to the following voting requirements:

(a) Any annual budget increase of four percent (4%) or less shall require the approval of more than fifty percent (50%) of those commissioners present and voting on the budget;

(b) Any annual budget increase of more than four percent (4%) but not more than seven percent (7%) shall require the approval of no fewer than five (5) commissioners;

(c) Any annual budget increase of more than seven

percent (7%) but not more than ten percent (10%) shall require the approval of no fewer than six (6) commissioners; and

(d) Any annual budget increase of more than ten percent (10%) shall require the approval of all of the commissioners.

SECTION 16. Calculation of special tax levy and assessments. The board of commissioners of the district shall annually submit to the county board a certified copy of an order adopted by the board of commissioners of a district requesting an ad valorem tax levy and special assessment levy in dollars for the support of the district. The copy of the order shall be submitted by the board of commissioners of the district at the same time the district's budget is submitted to the county board pursuant to Section 15 of this act. Upon receipt of the order of the board of commissioners requesting the ad valorem tax and special assessment levy in dollars, (i) the county shall determine, based on the assessed value of real property and improvements thereon located within the proposed district for each taxpayer therein (as certified by the county tax assessor pursuant to Section 14 of this act), the millage rate applicable to the assessed values of real property and improvements thereon located within the district necessary to generate funds equal one-half (1/2) of the dollar amount requested by the board of commissioners; and (ii) based on the annual employment data for each taxpayer in the district, as certified and submitted to the county board by the LCIDA pursuant to Section 14 of this act, the per employee special assessment applicable to

and payable by each taxpayer calculated on its reported annual average employment necessary to generate funds equal to the remaining one-half (1/2) of the dollar amount requested by the board of commissioners.

SECTION 17. Ad valorem tax levies and special assessments. The county board shall annually, by a resolution spread upon the meeting minutes thereof, levy (i) the special ad valorem tax calculated pursuant to Section 16 of this act on all of the real property and improvements in the district, and (ii) the per employee special assessment calculated pursuant to Section 14 of this act applicable to payable by each taxpayer calculated on its reported annual average employment, the aggregate avails of which shall be paid over to the board of commissioners of the district to be used either for the operation, support and maintenance of the district, for the retirement of any bonds issued or other indebtedness incurred by the district, or for both. The per employee special assessment shall be levied by the county board at the same time as the special ad valorem tax on all of the real property and improvements in the district, and the payment of special ad valorem tax and the per employee special assessment by each taxpayer shall be due at the same as the payment of ordinary county ad valorem taxes in the county.

All federal, state or local governmental entities, including, but not limited to, the county, the LCIDA and any other political subdivision of the federal government or of any state or local

government shall be exempt from any special ad valorem tax or per employee special levy authorized by this act notwithstanding the fact that any property owned, leased or otherwise occupied thereby is located within the district. Any real property parcels located within the district and classified by the county tax assessor on the county tax rolls as any use other than industrial use, and the owner, lessor or occupant thereof, shall also be exempt from any special ad valorem tax or per employee special levy authorized by this act notwithstanding the fact that such property is located within the district. If any such parcel that is exempt from any special ad valorem tax or per employee special levy authorized by this act cease to be owned, leased or otherwise occupied by an exempt governmental entity or political subdivision thereof, or if such parcel is reclassified by the county tax assessor as industrial use, such parcel shall become subject to the special ad valorem tax and, if applicable, the per employee special levy authorized by this act.

SECTION 18. Issuance of bonds or other debt obligations for certain facilities and equipment. The board of commissioners may, in its discretion, by the concurrence of two-thirds (2/3) of its authorized members present and voting and for good cause shown therefor, to be spread upon its minutes by way of its resolution or order, and with the consent of the county board evidenced by the adoption of a resolution thereby spread upon its minutes, issue bonds or incur other debt obligations to provide funds for

the construction, installation and/or repair of real property improvements and fixtures and/or the acquisition or repair of rolling stock (e.g., fire trucks and emergency response vehicles) and/or any other equipment or other personal property required or incidental to the exercise by the district of its authority as provided in this act.

Such bond or other debt obligations may be repaid from the general fund of the district, whether the same shall have been derived from ad valorem tax receipts and/or other anticipated revenues from any sources, including, but not limited to, the per employee special assessment authorized by this act, and may be further secured by a pledge of the avails of such levies. Such bonds or other debt obligations shall bear such date or dates, mature at such time or times, not exceeding twenty (20) years from their respective dates, be in such denomination, be in such form, either coupon or registered, carry such registration privileges, be executed in such a manner, be payable in such medium of payment, at such place or places, and be subject to such terms of prior redemption, with or without premium, as such resolution or resolutions of the requisite number of members of the board of commissioners may provide, and subject to the further approval of the county board evidenced by a duly adopted resolution thereof spread upon its minutes. Such bonds or other debt instruments shall not bear a greater overall maximum interest rate to maturity than that allowed in Section 75-17-103, Mississippi Code of 1972.

All interest accruing on such bonds or other debt instruments so issued shall be payable monthly, semiannually or annually, as determined by the board of commissioners, except that the first interest coupon attached to any such bond or debt instrument may be for any period not exceeding one (1) year.

Such bonds or other debt obligations shall be executed by the manual or facsimile signatures of the chairman of the board of commissioners and either the vice-chairman or secretary-treasurer of the board of commissioners, with the seal of the district affixed thereto. The coupons, if any, may bear only the facsimile signatures of such chairman and vice-chairman or secretary.

Such bonds or other debt obligations may be sold at public or private sale for such price or prices as the board of commissioners shall determine.

The books of account and other sources of information pertaining to duties under the provisions of this act shall be and remain at all times open to inspection and subject to audit by the holder or holders of any bonds or other obligations issued pursuant to this article.

SECTION 19. Borrowing in anticipation of ad valorem taxes and/or other anticipated revenues from local sources. The board of commissioners of the district shall have the power and authority to borrow money for the current expenses of the district in anticipation of the ad valorem taxes and/or other anticipated revenues from any sources, including, but not limited to, the per

employee special assessment authorized by this act, to be collected for the then current fiscal year of the district. The board of commissioners may borrow such money, as hereinbefore provided, from any available fund in the county treasury, subject to the approval of such loan by the county board by resolution spread upon the minutes thereof, or in the alternative, the board of commissioners may borrow such money, as hereinbefore provided, from any other source, and such loan shall be repaid in the manner herein provided. The money so borrowed shall bear interest at a rate not greater than that allowed in Section 75-17-105, Mississippi Code of 1972, and shall be repaid not later than the following April 1, out of the first monies collected by reason of the special ad valorem tax and special assessment levy in anticipation of which such money is borrowed, and such money shall be used for no other purpose than the payment of the current expenses of such district. The amount borrowed under the provisions of this section shall in no event exceed fifty percent (50%) of the anticipated, but then uncollected, revenue to be produced by the then current special ad valorem tax and special assessment levy, or levies, against which such money is borrowed. In borrowing money under the provisions hereof, it shall not be necessary to publish notice of intention so to do or to secure the consent of any taxpayers. Such borrowing may be authorized by resolution of the board of commissioners and may be evidenced by a negotiable note, or notes, signed and executed in such form as may

be prescribed in such resolution. Money may be borrowed in anticipation of the ad valorem taxes and/or other anticipated revenues from local sources, including, but not limited to, the per employee special assessment authorized by this act, regardless of whether or not such borrowing shall create an indebtedness in excess of any statutory limitations.

Money may likewise be borrowed by the board of commissioners, as herein provided, for the purpose of paying current interest maturities on any indebtedness of the district in anticipation of the collection of special ad valorem taxes and/or other anticipated revenues from local sources for the retirement of such indebtedness and the payment of any interest thereon.

SECTION 20. Issuance of promissory notes in event of shortfall in special tax levy and/or special assessment. During any fiscal year of the district, if the actual amount of the ad valorem taxes or other anticipated revenue from local sources, including, but not limited to, the per employee special assessment authorized by this act, to be collected is less than the amount estimated at the time of formulation of the district's budget for the fiscal year due to circumstances which were unanticipated at the time of formulation of the budget and the levy of the special tax and assessment, and which will prevent the district from meeting its financial obligations may, the district may issue promissory notes in an amount equal to the estimated shortfall of ad valorem taxes and/or other revenues from local sources but in

no event to exceed twenty-five percent (25%) of its budget anticipated to be funded from the sources of the shortfall for the fiscal year.

The proceeds of such notes shall be used in the budget or budgets in which the shortfall occurred and shall be used solely to offset the shortfall in such budgets for the fiscal year. The rate of interest paid thereon shall not exceed that amount set forth in Section 75-17-105, Mississippi Code of 1972. The indebtedness shall be repaid in full, including interest thereon, in equal installments, during the three (3) fiscal years next succeeding the fiscal year in which the notes were issued. For the payment of such indebtedness during each of the three (3) fiscal years, the county board shall, at any meeting at which ad valorem taxes are lawfully levied thereby, levy (i) a special ad valorem tax calculated pursuant to Section 16 of this act on all of the real property and improvements in the district in an amount sufficient to pay the one-half (1/2) of the outstanding indebtedness, including interest, during in such fiscal year, and (ii) a per employee special assessment calculated pursuant to Section 16 of this act applicable to and payable by each taxpayer calculated on its reported annual average employment sufficient to pay the remaining one-half (1/2) of the outstanding indebtedness, including interest, during in such fiscal year.

SECTION 21. Dissolution of district. Following the creation of the district, the district may be dissolved effective at the

end of any fiscal year thereof by (i) the concurrence of at least six (6) or more of the commissioners as evidenced by a duly adopted resolution thereof spread upon its minutes, and (ii) the concurrence by the county board as evidenced by a duly adopted resolution thereof spread upon its minutes. Upon or prior to any such dissolution, the board of commissioners shall be responsible for disposition of all of the assets of the district, which may be disposed of in any manner authorized by law; provided, however, that the district may convey at no cost to the county or any other political subdivision thereof, any or all of the assets of the district to the county or any other political subdivision thereof. Any funds of the district remaining in any account thereof upon the final dissolution of the district shall be remitted and transferred to the general fund of the county. Notwithstanding the foregoing, in the event that the board of commissioners or a sufficient quorum thereof is unable or unwilling to perform its dissolution obligations set forth in this section, the county board shall be authorized, upon making such finding in a resolution spread upon its minutes, to carry out such dissolution obligations on behalf of the district.

SECTION 22. The powers conferred by this act shall be in addition and supplemental to the powers conferred by any other law.

SECTION 23. This act shall take effect and be in force from and after its passage.