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Chapter No. 952

11/SS02/R1341.1

JN / AS/SG

SENATE BILL NO. 3132

Originated in Senate  Secretary

SENATE BILL NO. 3132

AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF ISSAQUENA COUNTY, MISSISSIPPI, TO PARTICIPATE IN A PROJECT TO DESIGN AND LOCATE A TURBINE OR TURBINES ON BARGES OR OTHER DEVICES IN THE MISSISSIPPI RIVER WHICH WILL GENERATE ELECTRICITY FOR SALE BY THE COUNTY OR THE NONPROFIT CORPORATION AUTHORIZED BY THIS ACT; TO AUTHORIZE ISSAQUENA COUNTY, MISSISSIPPI, OR THE NONPROFIT CORPORATION AUTHORIZED BY THIS ACT TO FINANCE THE COST OF THE PROJECT BY THE ISSUANCE OF REVENUE BONDS OR A SIMILAR FINANCING ARRANGEMENT UTILIZING THE PROCEEDS OF THE SALE OF THE ELECTRICITY GENERATED BY THE PROJECT AND OTHER LEGAL SOURCES; TO AUTHORIZE ISSAQUENA COUNTY, MISSISSIPPI, TO PARTICIPATE IN THE PROJECT BY THE INCORPORATION OF A MISSISSIPPI NONPROFIT CORPORATION; TO PROVIDE FOR THE COMPENSATION OF THE BOARD OF DIRECTORS; TO EXEMPT CONTRACTS RELATED TO THE PROJECT FROM THE BID LAWS TO THE EXTENT ALLOWED BY LAW; TO AUTHORIZE THE EMPLOYMENT OF LEGAL COUNSEL AND TO PROVIDE FOR THE COMPENSATION OF SUCH LEGAL COUNSEL; AND FOR RELATED PURPOSES.

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

SECTION 1. The Board of Supervisors of Issaquena County, Mississippi, is hereby authorized to participate in a project to design and locate a turbine or turbines on barges or other devices in the Mississippi River which will generate electricity for sale by the county or the nonprofit corporation authorized by this act.

SECTION 2. In addition to receiving grants, Issaquena County, Mississippi, or the nonprofit corporation authorized by this act, may finance the cost of the project by issuance of revenue bonds pursuant to the authority to do so provided in Section 77-5-307, Mississippi Code of 1972, or a similar financing arrangement utilizing the proceeds of the sale of the electricity generated by the project and other legal sources.

SECTION 3. Issaquena County, Mississippi, is authorized to participate in the project by the incorporation of a Mississippi nonprofit corporation whose board of directors will be appointed

by the board of supervisors of the county and for staggered five-year terms, one (1) from each supervisors district, and once appointed, to appoint their own successor by majority vote of the nonprofit board of directors. The board of directors may be empowered to exercise such authority with respect to the project as may be set forth in the resolution of the county that establishes the nonprofit corporation to do all acts which the board of supervisors might do.

SECTION 4. The board members of the nonprofit corporation incorporated pursuant to this act shall be compensated by a per diem and other compensation commensurate with that of the board of directors of a rural electric cooperative operating in the county once the nonprofit corporation is profitable for two (2) years in succession.

SECTION 5. All contracts to which Issaquena County, Mississippi, and/or the nonprofit corporation formed by the county for purposes of carrying out the project are a party, which contracts are for the purchase of commodities, and for repairs associated with the project's acquisition, purchase, installation and maintenance, are exempt to the extent allowed by law from the provisions of Section 31-7-13, Mississippi Code of 1972, and may be entered into on the basis of negotiation in the best interest of the county and the success of the project. Construction contracts will not be exempted.

SECTION 6. Issaquena County, Mississippi and/or the nonprofit corporation formed for carrying out the project are expressly authorized to employ counsel to represent it regarding the design, construction and operation of the project and to be paid a salary within the range allowed for a legal assistant to a district attorney with the employment to continue for a period of time not to exceed the duration of any indebtedness incurred for construction of the project and, if profitable, to continue thereafter to be paid from the profits of the operation of the

project. Issaquena County, Mississippi, shall be required to pay this cost and other costs incurred in the design, construction and operation of the project from the proceeds of the funds derived from the financing or operation of the project, if any. Engineers and consultants may also be paid from funds derived from the financing or operation of the project.

SECTION 7. This act shall take effect and be in force from and after its passage.

PASSED BY THE SENATE
March 28, 2011



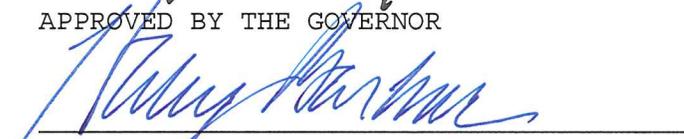
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
March 29, 2011



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

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