

4/23 3:55p

Chapter No. 460

12/SS02/R876

JW / TB|EC

SENATE BILL NO. 2535

Originated in Senate *Liz Welch* Secretary

SENATE BILL NO. 2535

AN ACT TO AUTHORIZE THE DEPARTMENT OF FINANCE AND ADMINISTRATION, ACTING ON BEHALF OF THE BOARD OF TRUSTEES OF STATE INSTITUTIONS OF HIGHER LEARNING, TO SELL AND CONVEY CERTAIN STATE-OWNED REAL PROPERTY UNDER THE POSSESSION AND CONTROL OF THE UNIVERSITY OF SOUTHERN MISSISSIPPI, LOCATED IN THE CITY OF HATTIESBURG, FORREST COUNTY, MISSISSIPPI; AND FOR RELATED PURPOSES.

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

SECTION 1. (1) The Department of Finance and Administration, acting on behalf of the Board of Trustees of State Institutions of Higher Learning, is authorized to sell and convey certain state-owned real property under the possession and control of the University of Southern Mississippi, being in Block 27 of the City of Hattiesburg, Forrest County, Mississippi, and more particularly described as follows:

Lot 22, Lot 23, and Lot 24 and the East 1/2 of a vacated alley West of and adjacent to and parallel with the above said Lots, all in Block 27 of the Pine Crest Second Survey of and Addition to the City of Hattiesburg, Mississippi, according to the map or plat thereof on file in the office of the Chancery Clerk of Forrest County, Mississippi.

(2) The real property described in subsection (1) of this section shall not be sold for less than the current fair market value as determined by the averaging of at least two (2) appraisals by qualified appraisers, one (1) of whom shall be selected by the Department of Finance and Administration, and both of whom shall be certified and licensed by the Mississippi Real Estate Appraiser Licensing and Certification Board.

(3) The State of Mississippi shall retain all mineral rights to the real property sold under this section.

(4) Proceeds from the sale of the real property described in subsection (1) of this section shall be deposited into a special fund in the State Treasury and shall be expended only for the benefit of the University of Southern Mississippi.

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

PASSED BY THE SENATE
March 8, 2012



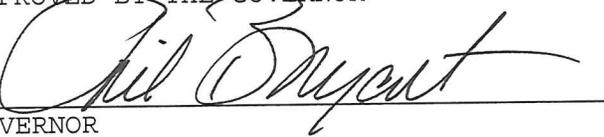
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
April 10, 2012



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

3:55pm