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Chapter No. 913
12/HR40/R1451PH
EST 19P

HOUSE BILL NO. 1518

Originated in House  Clerk

HOUSE BILL NO. 1518

AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF CLAY COUNTY, MISSISSIPPI, TO PURCHASE CERTAIN REAL PROPERTY FOR ECONOMIC DEVELOPMENT PURPOSES AND TO AUTHORIZE THE BOARD TO UTILIZE COUNTY FUNDS FROM ANY SOURCE TO PURCHASE SUCH REAL PROPERTY AND TO DEVELOP THE PROPERTY; TO AUTHORIZE THE BOARD OF SUPERVISORS TO SELL, LEASE OR LEASE PURCHASE THE REAL PROPERTY OR ANY PORTION THEREOF TO ANY SUSTAINABLE ECONOMIC DEVELOPMENT PROSPECT; AND FOR RELATED PURPOSES.

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

SECTION 1. The Board of Supervisors of Clay County, Mississippi, is authorized, in its discretion, to purchase a tract of land, including improvements, more particularly described as follows:

All that tract or parcel of land lying and being in Fractional Section 30, Township 17 South, Range 8 East, Chickasaw Meridian, Clay County, Mississippi, more particularly described as follows:

Commencing at a concrete monument stamped "C-WF-5" which is 3,321.89 feet North of the South line and 3,488.89 feet East of the line of said Section 30, at a corner of a tract of land owned by the United States of America at Columbus Lake, Tennessee-Tombigbee Waterway and at plane coordinate position North 1,420,870.49 feet and East 601,893.43 feet, based on Transverse Mercator Projection, Mississippi East Zone; Thence due North along the boundary of said United States tract a distance of 201 .9 feet; Thence North 80 degrees 44 minutes East a distance of 1,059.9 feet to the POINT OF BEGINNING; Thence North 31 degrees 58 minutes West a distance

of 316.65 feet; Thence North 42 degrees 32 minutes West a distance of 468.97 feet, more or less, to a point in the center of Old Mississippi State Highway No. 50; Thence along the centerline of said old highway the following bearings and distances: North 67 degrees 25 minutes East a distance of 199.98 feet; North 64 degrees 33 minutes East a distance of 100.07 feet; North 63 degrees 37 minutes East a distance of 954.27 feet, more or less, to point in the centerline of the Old Highway 50 Bridge and the west branch of the Tombigbee River; Thence downstream along the meanders of the west bank of said river the following bearings and distances: South 26 degrees 10 minutes East a distance of 101.38 feet; South 35 degrees 31 minutes East a distance of 108.27 feet; South 12 degrees 18 minutes East a distance of 37.71 feet; Thence along the west bank of the Tennessee-Tombigbee Waterway the following bearings and distances: South 27 degrees 42 minutes West a distance of 34.56 feet; South 11 degrees 26 minutes West a distance of 170.84 feet; South 01 degree 28 minutes East a distance of 162.81 feet; South 07 degrees 16 minutes West a distance of 182.97 feet; South 01 degree 48 minutes East a distance of 112.34 feet; South 05 degrees 26 minutes West a distance of 347.54 feet; Thence North 62 degrees 05 minutes West a distance of 272.15 feet; Thence South 80 degrees 44 minutes West a distance of 427.73 feet, more or less, to the POINT OF BEGINNING. Containing 20.28 acres, more or less, and being a part of Tract 501 of the Columbus Lock & Dam, Tennessee-Tombigbee Waterway Project as described in Civil Action No. EC80-4-LS-0 (ME 33-25-361-48(1)), filed 7 January 1980 in the United States District Court for the Northern District of Mississippi, Eastern Division.

Subject to all valid and existing restrictions, reservations, covenants, conditions and easements, including, but not limited to, rights-of-way for railroads, highways, pipelines and public

utilities, if any, whether of public record or not.

SECTION 2. The purchase price of the land described under Section 1 of this act and improvements shall not exceed Two Hundred Twenty Thousand Dollars (\$220,000.00) plus reasonable and necessary expenses relating to such sale and purchase, and shall include improvements on said property which may be owned by the seller, if any. The terms of the purchase of the tract of land and existing improvements may be made by negotiations between the owner and the Board of Supervisors of Clay County, Mississippi.

SECTION 3. The Board of Supervisors of Clay County, Mississippi, is hereby authorized to issue bonds, borrow, or otherwise acquire funds for such purchase from any available source, including, but not limited to, the issuance of bonds or application for funds through the local governments capital improvements revolving loan program established pursuant to Section 57-1-301, Mississippi Code of 1972, et seq., to purchase the real property described in Section 1 of this act. The Board of Supervisors of Clay County, Mississippi, is further authorized to issue bonds, borrow funds from the local government capital investments revolving loan program or issue notes to raise revenue to purchase such property to develop the site, to provide all necessary utilities, and to lay out, construct and/or improve and hard-surface roadways, streets, driveways and access roads, and provide for the grading, drainage, sewer, lights and water and all other necessary or proper improvements to make the site desirable or useful for industrial and commercial enterprises.

SECTION 4. The Board of Supervisors of Clay County, Mississippi, is authorized to sell, lease, or enter into a lease-purchase agreement for all or any portion of the real property described in Section 1 of this act on such terms and conditions as may be negotiated between the board of supervisors and any industrial, warehousing or commercial enterprise acceptable to the board of supervisors. Should the board of

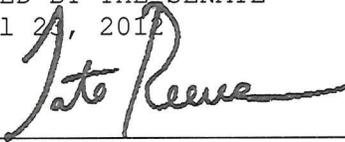
supervisors use the capital improvements revolving loan program, as above set out, to acquire funding, such purchaser, lessee or lease-purchaser shall be approved by the Mississippi Development Authority. Otherwise, approval by the Mississippi Development Authority of such purchaser, lessee, or lease-purchaser shall not be required. Any such lease, lease-purchase agreement, or sale may be for a term of years, not to exceed fifteen (15) years, and shall be binding and not voidable by any successor board of supervisors.

SECTION 5. This act shall take effect and be in force from and after its passage.

PASSED BY THE HOUSE OF REPRESENTATIVES
March 22, 2012


SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE
April 21, 2012


PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR


GOVERNOR

4/30/12

5:25pm