

3/17/14

10:53 A.M.

Chapter No. 365

14/HR07/R1386

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HOUSE BILL NO. 875

Originated in House

Andrew H. ...

Clerk

HOUSE BILL NO. 875

AN ACT TO AUTHORIZE THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO SELL AND CONVEY CERTAIN STATE-OWNED REAL PROPERTY UNDER THE POSSESSION OF THE MISSISSIPPI BOARD OF PHARMACY; TO REQUIRE MONIES DERIVED FROM THE SALE OF THAT PROPERTY TO BE DEPOSITED INTO A SPECIAL FUND IN THE STATE TREASURY FOR THE USE AND BENEFIT OF THE MISSISSIPPI BOARD OF PHARMACY; TO AUTHORIZE THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO CORRECT DISCREPANCIES IN THE LEGAL DESCRIPTIONS OF THE REAL PROPERTIES IN THIS ACT; 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 Mississippi Board of Pharmacy, may sell and convey certain state-owned real property under possession of the Mississippi Board of Pharmacy located on Key Drive in Madison County, Mississippi, provided that the sale and conveyance is subject to the requirements of Section 29-1-1 and such other conditions authorized in this section. The property being more particularly described as follows:

Being a part of Lot 2, Key Office Park, Madison, Mississippi, as recorded in Plat Cabinet C on Slide 136,

of the Chancery records of Madison County, Mississippi, and being more particularly described as follows:

Begin at a 5/8" iron bar marking the Northeast corner of aforesaid Lot 2 and run thence S 11 degrees 40 minutes 33 seconds W, along the Eastern boundary of said Lot 2, 161.68 feet to the Southeast corner thereof: run thence N 83 degrees 10 minutes 11 seconds W, along the Southern boundary of said Lot 2, 77.75 feet to an iron bar; run thence N 7 degrees 20 minutes 52 seconds E, 35.76 feet to a point on the South face of a brick office building; continue thence N 7 degrees 20 minutes 52 seconds E, along the centerline of a 10 feet wide wall, and the Northerly projections thereof, 46.20 feet; run thence North 7 degrees 37 minutes 08 seconds E, 80.67 feet to the North boundary of aforesaid Lot 2, run thence S 82 degrees 12 minutes 11 seconds E, along the North boundary of said Lot and the South right-of-way line of Key Drive, 89.57 feet to the POINT OF BEGINNING.

(2) The real property and the improvements thereon, described in subsection (1) of this section shall be sold for not less than the current fair market value as determined by the average of at least two (2) appraisals by qualified appraisers, one (1) of which 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.

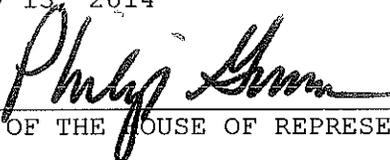
(3) All monies derived from the sale of the property described in subsection (1) of this section shall be deposited into a special fund, designated as the "Mississippi Board of Pharmacy Property Fund," which is created in the State Treasury for the use and benefit of the Mississippi Board of Pharmacy in support of the Prescription Monitoring Program. Unexpended amounts remaining in the special fund at the end of the fiscal year shall not lapse into the State General Fund, and any interest earned on the amounts in the special fund shall be deposited to the credit of the special fund.

(4) The Department of Finance and Administration may correct any discrepancies in the legal description provided in this section.

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

SECTION 3. This act shall take effect and be in force from
and after its passage.

PASSED BY THE HOUSE OF REPRESENTATIVES
February 13, 2014



SPEAKER OF THE HOUSE OF REPRESENTATIVES

~~PASSED BY THE SENATE~~
March 5, 2014



PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR



GOVERNOR

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