

**ADOPTED SENATE**

1 Senators Ragan of the 11th, Hooks of the 14th, Meyer von Bremen of the 12th, Lee of the  
2 29th, Marable of the 52nd and others offered the following amendment:

3  
4 Amend SB 382 by striking all matter on lines 18 through 22 of page 1 and inserting in place  
5 thereof the following:

6 "(a) There is hereby created a public body corporate and politic to be known as the 'City  
7 of LaGrange Gas Authority,' which shall be deemed to be a political subdivision of the  
8 state, a public corporation, and an instrumentality of the City of LaGrange, and by that  
9 name, style, and title said body may contract and be contracted with, sue and be sued,  
10 implead and be impleaded, and complain and defend in all courts of law and equity. The  
11 authority shall be authorized to operate on behalf of the City of LaGrange within Troup  
12 County with respect to facilities, services, or commodities that are not provided, financed,  
13 or used pursuant or subject to any contract entered into under Article IX, Section III,  
14 Paragraph I of the Constitution of the State of Georgia, except with the City of LaGrange.  
15 The authority shall have perpetual existence."

16 By striking all matter on lines 15 through 21 of page 3 and inserting in place thereof the  
17 following:

18 "(6) 'Self-liquidating' means any project which the revenues and earnings to be derived  
19 by the authority therefrom, including but not limited to any contractual payments with the  
20 City of LaGrange or private entities within the City of LaGrange, and all properties used,  
21 leased, and sold in connection therewith, together with any grants, will be sufficient to  
22 pay the costs of operating, maintaining, and repairing the project and to pay the principal  
23 and interest on the revenue bonds or other obligations which may be issued for the  
24 purpose of paying the costs of the project."

25 By striking all matter on lines 7 through 13 of page 4 and inserting in place thereof the  
26 following:

27 "(5) To execute contracts, leases, installment sales contracts, agreements, and instruments  
28 necessary or convenient in connection with the acquisition, construction, addition,  
29 extension, improvement, equipping, operation, maintenance, or sale of a project; and any  
30 and all persons, firms, private corporations, and the City of LaGrange, Georgia, are  
31 authorized to enter into contracts, leases, installment sales contracts, agreements, or  
32 instruments with the authority upon such terms and for such purposes as they deem  
33 advisable and as they are authorized to enter into by law;"

1 By inserting the designation "(A)" after the designation "(13)" on line 4 of page 5, by  
2 replacing the period on line 5 of page 5 with a semicolon, and by adding immediately  
3 thereafter the following:

4 "(B) Notwithstanding any other provision of this Act, the authority shall not have the  
5 power or authority to engage in the distribution or sale of gas or the transportation of  
6 gas to any political subdivision, authority, agency, or instrumentality of the State of  
7 Georgia, other than the authority and the City of LaGrange, or to any other user or  
8 provider of natural gas that is not an ultimate consumer thereof, irrespective of whether  
9 such consumer is a public or private person or other entity and irrespective of whether  
10 the authority acts alone, in conjunction with, on behalf of, or as an agent for another or  
11 others in any such transaction."

12 By striking all matter on lines 15 through 23 of page 10 and inserting in place thereof the  
13 following:

14 "While any of the revenue bonds issued by the authority remain outstanding, the powers,  
15 duties, or existence of said authority or its officers, employees, or agents shall not be  
16 diminished or impaired in any manner that will affect adversely the interests and rights of  
17 the holders of such revenue bonds, and no other entity, department, agency, or authority  
18 shall be created within Troup County which will compete with the authority to such an  
19 extent as to affect adversely the interest and rights of the holders of such revenue bonds nor  
20 shall the state itself so compete with the authority. The provisions of this Act shall be for  
21 the benefit of the authority and the holders of any such revenue bonds and, upon the  
22 issuance of such revenue bonds under the provisions of this Act, shall constitute a contract  
23 with the holders of such revenue bonds."