

The House Committee on State Planning and Community Affairs offers the following substitute to HB 317:

A BILL TO BE ENTITLED
AN ACT

To amend Chapter 26 of Title 50 of the Official Code of Georgia Annotated, the "Georgia Housing and Finance Authority Act", so as to authorize retailing and signage as authorized enterprises and projects for purposes of such Act; to change certain legislative findings; to change certain definitions; to provide for additional authority with respect to facilitating community development; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Chapter 26 of Title 50 of the Official Code of Georgia Annotated, the "Georgia Housing and Finance Authority Act", is amended in subsection (a) of Code Section 50-26-2, relating to legislative findings, by striking "and" at the end of paragraph (2); by striking the period at the end of paragraph (3) and inserting in its place "; and"; and by adding a new paragraph immediately following paragraph (3), to be designated paragraph (4), to read as follows:

"(4) There exists an inadequate supply of, and a pressing need for, financing and financial assistance to Georgia's cities and towns for preservation, development, and redevelopment activities and efforts which are essential to the well-being of Georgia citizens."

SECTION 2.

Said chapter is further amended by adding a new paragraph immediately following paragraph (3) of Code Section 50-26-4, relating to definitions, to be designated paragraph (3.1), to read as follows:

"(3.1) 'Community development' means the construction, reconstruction, or preservation of infrastructure, facilities, landmarks, public services and utilities, business enterprises, and cultural sites that constitute the cities, towns, and communities of Georgia."

SECTION 5.

Said chapter is further amended by adding a new Code section at the end thereof, to be designated Code Section 50-26-23 to read as follows:

"50-26-23.

Without limiting the generality of the findings and intent of the General Assembly or any provision of this chapter, the authority shall facilitate community development throughout the state by means that shall include, without limitation, the making of loans, grants, and the granting or administration of such other financial assistance as may be available; the provision of technical assistance, planning, and design services; the collection and analysis of data; and the compilation of recommendations. The authority may initiate and do all things deemed by the authority to be necessary, convenient, and desirable for and incident to the efficient and proper development and operation of such undertakings that enhance community development throughout the state."

SECTION 6.

All laws and parts of laws in conflict with this Act are repealed.