

House Bill 75

By: Representatives Stancil of the 16th, Walker of the 141st, Buck of the 135th, Royal of the 164th and Pinholster of the 15th

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 1 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated,
2 relating to general provisions regarding bonds, so as to require the reporting of certain
3 information with respect to any bonds, notes, or other obligations of any political subdivision
4 or public entity; to provide for compilation and reporting; to provide for powers, duties, and
5 authority of the Department of Community Affairs with respect to the foregoing; to provide
6 for an effective date; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 1 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, relating to
10 general provisions regarding bonds, is amended by adding at the end thereof a new Code
11 section to read as follows:

12 "36-82-9.

13 (a) As used in this Code section, the term 'public entity' means any political subdivision
14 of the state or any public authority.

15 (b) A public entity which issues general obligation bonds, revenue bonds, or any other
16 bonds, notes, certificates of participation, or other such obligations of that political
17 subdivision or public entity, shall, upon such issuance, file a report with the Department
18 of Community Affairs which contains the following:

19 (1) Name of issuer;

20 (2) Total amount issued;

21 (3) Term of issue;

22 (4) Detailed description of purpose or purposes;

23 (5) Name of underwriter;

24 (6) Name of bond counsel;

25 (7) Interest rate; and

