

House Bill 875

By: Representative Snow of the 2nd

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 62 of Title 36 of the Official Code of Georgia Annotated, the
2 "Development Authorities Law," so as to provide a procedure for the withdrawal of one or
3 more governing bodies from a joint development authority in certain circumstances; to repeal
4 conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Chapter 62 of Title 36 of the Official Code of Georgia Annotated, the "Development
8 Authorities Law," is amended by inserting a new Code section to be designated Code Section
9 36-62-15 to read as follows:

10 "36-62-15.

11 If a joint authority includes as participants more than two local governing bodies, one or
12 more of such local governing bodies may withdraw from the joint authority if:

13 (1) Such joint authority has no outstanding unpaid bonds or bond anticipation notes;

14 (2) Such withdrawal would leave at least two local governing bodies remaining as
15 participants in such joint authority; and

16 (3) Each local governing body who is a participant adopts an appropriate concurrent
17 resolution providing for such withdrawal and specifying the division of assets, debts,
18 rights, and obligations, if such a division is elected by the local governing bodies
19 participating in the joint authority."

20 **SECTION 2.**

21 All laws and parts of laws in conflict with this Act are repealed.