

Senate Bill 87

By: Senators Lee of the 29th and Seabaugh of the 28th

A BILL TO BE ENTITLED  
AN ACT

1 To amend Code Section 36-82-61 of the Official Code of Georgia Annotated, relating to definitions  
2 regarding Article 3 of Chapter 82 of Title 36, the "Revenue Bond Law," so as to change the  
3 definition of "undertaking"; to remove the referendum requirement with respect to revenue  
4 certificates issued for gas generation and distribution systems; to provide an effective date; to repeal  
5 conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 36-82-61 of the Official Code of Georgia Annotated, relating to the definitions  
9 regarding Article 3 of Chapter 82 of Title 36, the "Revenue Bond Law," is amended by striking  
10 division (4)(C)(iv) and inserting in lieu thereof a new division (4)(C)(iv) to read as follows:

11 "(iv) Used or useful in connection with buying, constructing, extending, operating, and  
12 maintaining gas or electric generating and distribution systems together with all necessary  
13 appurtenances thereof; provided, further, any revenue certificates issued to buy, construct,  
14 extend, operate, and maintain gas or electric generating and distribution systems shall, before  
15 being undertaken, be authorized by a majority of those voting at an election held for the  
16 purpose in the county, municipal corporation, or political subdivision affected, the election  
17 for such to be held in the same manner as is used in issuing bonds of such county, municipal  
18 corporation, or political subdivision and the said elections shall be called and provided for  
19 by officers in charge of the fiscal affairs of said county, municipal corporation, or political  
20 subdivision affected;"

21 **SECTION 2.**

22 This Act shall become effective upon its approval by the Governor or upon its becoming law without  
23 such approval.

24 **SECTION 3.**

25 All laws and parts of laws in conflict with this Act are repealed.