

Senate Bill 308

By: Senator Dean of the 31st

AS PASSED

A BILL TO BE ENTITLED
AN ACT

1 To amend an Act creating the Joint Cartersville-Bartow County Regional Industrial
2 Development Authority, approved April 25, 2002 (Ga. L. 2002, p. 4364), so as to change
3 certain provisions relating to tax exemptions; to repeal conflicting laws; and for other
4 purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 An Act creating the Joint Cartersville-Bartow County Regional Industrial Development
8 Authority, approved April 25, 2002 (Ga. L. 2002, p. 4364), is amended by striking Section
9 27 and inserting in its place the following:

10 "SECTION 27.
11 Tax exemption.

12 It is found, determined, and declared that the creation of the authority and the carrying out
13 of its corporate purpose is in all respects for the benefit of the people of this state and that
14 the authority is an institution of purely public charity and will be performing an essential
15 governmental function in the exercise of the power conferred upon it by this Act, and this
16 state covenants with the holders of the bonds that the authority shall not be required to pay
17 any taxes or assessments upon any of the property acquired or leased by it or under its
18 jurisdiction, control, possession, or supervision or upon its activities in the operation or
19 maintenance of the projects erected by it or any rates, fees, tolls, or other charges for the
20 use of such projects or other income received by the authority, and that the bonds of the
21 authority, their transfer, and the income therefrom shall at all times be exempt from
22 taxation within this state."

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SECTION 2.

2 All laws and parts of laws in conflict with this Act are repealed.