

House Bill 519 (AS PASSED HOUSE AND SENATE)

By: Representatives Rogers of the 20th, Reece of the 21st, Mills of the 67th, Post 2, Amerson of the 9th, Murphy of the 14th, Post 2, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 12-3-318 of the Official Code of Georgia Annotated, relating to
2 purposes for which income, gifts, grants, appropriations, bonds, or loans may be used by the
3 Lake Lanier Islands Development Authority, so as to require certain allocation of certain
4 funds received by the authority; to provide for related matters; to repeal conflicting laws; and
5 for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 12-3-318 of the Official Code of Georgia Annotated, relating to purposes for
9 which income, gifts, grants, appropriations, bonds, or loans may be used by the Lake Lanier
10 Islands Development Authority, is amended by adding a new subsection (c) to read as
11 follows:

12 "(c) Notwithstanding any provision of law to the contrary, with regard to revenues received
13 by the authority from property management contracts or agreements or leases of real
14 property by the authority, 75 percent of all such revenues shall be retained by the authority
15 for use in projects in the Lake Lanier Watershed area."

16 **SECTION 2.**

17 All laws and parts of laws in conflict with this Act are repealed.