

House Bill 525

By: Representatives Lunsford of the 110<sup>th</sup>, Golick of the 34<sup>th</sup>, Harbin of the 118<sup>th</sup>, Smith of the 113<sup>th</sup>, Roberts of the 154<sup>th</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Part 1 of Article 1 of Chapter 10 of Title 32 of the Official Code of Georgia  
2 Annotated, relating to general provisions relative to the Georgia Highway Authority, so as  
3 to change certain provisions relating to designation of certain moneys received by the  
4 Georgia Highway Authority as trust funds; to provide an effective date; to repeal conflicting  
5 laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Part 1 of Article 1 of Chapter 10 of Title 32 of the Official Code of Georgia Annotated,  
9 relating to general provisions relative to the Georgia Highway Authority, is amended by  
10 striking Code Section 32-10-14, relating to designation of certain moneys received by the  
11 Georgia Highway Authority as trust funds, and inserting in lieu thereof the following:

12 "32-10-14.

13 (a) All moneys received pursuant to this article, whether as proceeds from the sale of  
14 bonds or as revenues, tolls, and earnings, shall be deemed trust funds to be held and  
15 applied solely as provided in this article; and the bondholders paying or entitled to receive  
16 the benefit of such funds shall have a lien on all such funds until applied as provided for  
17 in any resolution or trust indentures of the authority.

18 (b) The provisions of subsection (a) of this Code section notwithstanding, the Governor  
19 is authorized to direct the authority to make a one-time transfer of not more than \$4.5  
20 million of legally unencumbered funds during State Fiscal Year 2006 from the general  
21 fund of the authority to the general fund of the Georgia Environmental Facilities  
22 Authority to be used in the operation of a state infrastructure bank; and the authority, if  
23 so directed in accordance with this subsection, shall forthwith make such transfer of  
24 funds; and the Georgia Environmental Facilities Authority shall be authorized to accept  
25 such funds and administer the same in accordance with Chapter 23 of Title 50."

1 **SECTION 2.**

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

4 **SECTION 3.**

5 All laws and parts of laws in conflict with this Act are repealed.