

House Bill 685

By: Representatives Orrock of the 58th, Thomas of the 55th, and Stanley-Turner of the 53rd

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 8-3-3 of the Official Code of Georgia Annotated, relating to
2 definitions relative to housing authorities, so as to clarify the specific situations for which a
3 private enterprise agreement is applicable to housing projects in this state; to provide for
4 related matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

7 Code Section 8-3-3 of the Official Code of Georgia Annotated, relating to definitions relative
8 to housing authorities, is amended by striking paragraph (13.1) and inserting in lieu thereof
9 the following:

10 "(13.1) 'Private enterprise agreement' means a contract between a housing authority and
11 a person or entity operating for profit for:

12 (A) The management of a housing project;

13 (B) The development of and the provision of credit enhancement with respect to a
14 housing project;

15 (C) The ownership or operation of a housing project ~~through~~ by the for profit entity in
16 which the housing authority participates, either directly or indirectly through a wholly
17 owned subsidiary, for purposes of facilitating the development, provision of credit
18 enhancement, operation, or management of such housing project in accordance with
19 this article; such participation may involve ownership by the housing authority of an
20 interest in the for profit entity, ownership by the housing authority of the land on which
21 the housing project is developed, or provision by the housing authority of a
22 combination of funds to the for profit entity for a portion of the construction costs of
23 the housing project and funds to the for profit entity to subsidize the operating costs of
24 units for persons of low income to the extent such contract is designated as a private
25 enterprise agreement by the housing authority; or

26 (D) Any combination of any of the foregoing."

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SECTION 2.

2 All laws and parts of laws in conflict with this Act are repealed.