

House Bill 1515

By: Representatives Lane of the 167th, Keen of the 179th, and Hill of the 180th

A BILL TO BE ENTITLED
AN ACT

1 To provide for the creation of a community improvement district in Glynn County; to
2 provide for a short title; to provide for the purposes of said district; to provide for definitions;
3 to provide for a board to administer said district; to provide for the appointment and election
4 of members of said board; to provide for taxes, fees, and assessments; to provide for the
5 boundaries of said district; to provide for debt of said district other than bonded indebtedness;
6 to provide for cooperation with local governments; to provide for powers of said board; to
7 provide for construction; to provide that no notice, proceeding, publication, or referendum
8 shall be required; to provide for dissolutions; to provide the procedures connected with all
9 of the foregoing; to repeal conflicting laws; and for other purposes.

10 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

11 **SECTION 1.**

12 Short title.

13 This Act shall be referred to as the "Turtle River Glynn County Community Improvement
14 Districts Act."

15 **SECTION 2.**

16 Purpose.

17 The purpose of this Act shall be to provide for the creation of a community improvement
18 district within Glynn County, and said district shall be created for the provision of some or
19 all of the following governmental services and facilities:

- 20 (1) Street and road construction and maintenance, including curbs, sidewalks, street
21 lights, and devices to control the flow of traffic on streets and roads;
- 22 (2) Parks and recreational areas and facilities;
- 23 (3) Storm water and sewage collection and disposal systems;

- 1 (4) Development, storage, treatment, purification, and distribution of water;
- 2 (5) Public transportation, including, but not limited to, services intended to reduce the
- 3 volume of automobile traffic, to transport two or more persons in conveyances, to
- 4 improve air quality, and to provide bicycle and pedestrian facilities and the operation of
- 5 a traffic management association or similar entity;
- 6 (6) Terminal and dock facilities and parking facilities; and
- 7 (7) Such other services and facilities as may be provided for by general law.

8 **SECTION 3.**

9 Definitions.

10 As used in this Act, the term:

11 (1) "Agricultural" means the growing of crops for sale or the raising of animals for sale

12 or use, including the growing of field crops, fruit or nut trees, the raising of livestock or

13 poultry, and the operation of dairies, horse boarding facilities, and riding stables.

14 (2) "Board" means the governing body created for the governance of the community

15 improvement district herein authorized.

16 (3) "Bonds" or "general obligation bonds" means any bonds of the district which are

17 authorized to be issued under the Constitution and laws of Georgia, including refunding

18 bonds but not including notes or other obligations of the district.

19 (4) "Caucus of electors" means for the district the meeting of electors hereinafter

20 provided for at which the elected board members of the district are elected. A quorum

21 at such caucus shall consist of those electors present, and a majority of those present and

22 voting is necessary to elect board members. No proxy votes may be cast.

23 (5) "Cost of the project" or "cost of any project" means and includes:

24 (A) All costs of acquisition (by purchase or otherwise), construction, assembly,

25 installation, modification, renovation, or rehabilitation incurred in connection with any

26 project or any part of any project;

27 (B) All costs of real property, fixtures, or personal property used in or in connection

28 with or necessary for any project or for any facilities related thereto, including, but not

29 limited to, the cost of all land, estates for years, easements, rights, improvements, water

30 rights, connections for utility services, fees, franchises, permits, approvals, licenses, and

31 certificates; the cost of securing any such franchises, permits, approvals, licenses, or

32 certificates; the cost of preparation of any application therefor; and the cost of all

33 fixtures, machinery, equipment (including all transportation equipment and rolling

34 stock), furniture, and other property used in or in connection with or necessary for any

35 project;

1 (C) All financing charges and loan fees and all interest on notes or other obligations
 2 of the district which accrue or are paid prior to and during the period of construction of
 3 a project and during such additional period as the board may reasonably determine to
 4 be necessary to place such project in operation;

5 (D) All costs of engineering, surveying, architectural, and legal services and all
 6 expenses incurred by engineers, surveyors, architects, and attorneys in connection with
 7 any project;

8 (E) All expenses for inspection of any project;

9 (F) All expenses of or incidental to determining the feasibility or practicability of any
 10 project;

11 (G) All costs of plans and specifications for any project;

12 (H) All costs of title insurance and examinations of title with respect to any project;

13 (I) Repayment of any loans made for the advance payment of any part of the foregoing
 14 costs, including interest thereon and any other expenses of such loans;

15 (J) Administrative expenses of the board and such other expenses as may be necessary
 16 for or incidental to any project or the financing thereof or the placing of any project in
 17 operation; and

18 (K) The establishment of a fund or funds for the creation of a debt service reserve, a
 19 renewal and replacement reserve, or such other funds or reserves as the board may
 20 approve with respect to the financing and operation of any project and as may be
 21 authorized by any bond resolution, trust agreement, indenture of trust, or similar
 22 instrument or agreement pursuant to the provisions of which the issuance of any bonds,
 23 notes, or other obligations of the district may be authorized.

24 Any cost, obligation, or expense incurred for any of the foregoing purposes shall be a part
 25 of the cost of the project and may be paid or reimbursed as such out of the proceeds of
 26 notes or other obligations issued by the district.

27 (6) "District" means the geographical area designated as such by the resolution of the
 28 governing body or bodies consenting to the creation of the community improvement
 29 district or as thereafter modified by any subsequent resolution of the governing body or
 30 bodies within which the district is or is to be located, or a body corporate and politic
 31 being a community improvement district created and activated pursuant hereto, as the
 32 context requires or permits.

33 (7) "Electors" means the owners of real property within the district which is subject to
 34 taxes, fees, and assessments levied by the board, as they appear on the most recent ad
 35 valorem real property tax return records of Glynn County, or one officer or director of a
 36 corporate elector, one trustee of a trust which is an elector, one partner of a partnership
 37 elector, or one designated representative of an elector whose designation is made in

1 writing. An owner of property that is subject to taxes, fees, or assessments levied by the
2 board shall have one vote for an election based on numerical majority. An owner of
3 multiple parcels has one vote, not one vote per parcel, for an election based on numerical
4 majority. Multiple owners of one parcel have one vote for an election based on numerical
5 majority which must be cast by one of their number who is designated in writing.

6 (8) "Equity electors" means electors who cast votes equal to each \$1,000.00 value of all
7 owned real property within the district which is then subject to taxes, fees, and
8 assessments levied by the board. Value of real property shall be the assessed value.

9 (9) "Forestry" means the planting and growing of trees for sale in a program which
10 includes reforestation of harvested trees, regular underbrush and undesirable growth
11 clearing, fertilizing, pruning, thinning, cruising, and marking which indicate an active tree
12 farming operation. It does not include the casual growing of trees on land otherwise idle
13 or held for investment, even though some harvesting of trees may occur thereon.

14 (10) "Hereby," "herein," "hereinunder," and "herewith" mean under this Act.

15 (11) "Project" means the acquisition, construction, installation, modification, renovation,
16 or rehabilitation of land, interests in land, buildings, structures, facilities, or other
17 improvements, including operation of facilities or other improvements, located or to be
18 located within or otherwise providing service to the district and the acquisition,
19 installation, modification, renovation, rehabilitation, or furnishing of fixtures, machinery,
20 equipment, furniture, or other property of any nature whatsoever used on, in, or in
21 connection with any such land, interest in land, building, structure, facility, or other
22 improvement; the creation, provision, enhancement, or supplementing of public services
23 (such as fire, police, and other services), provided that same do not conflict with or
24 duplicate existing public services; and all for the essential public purposes set forth in
25 Section 2 of this Act.

26 (12) "Property owner" or "owner of real property" means any entity or person shown as
27 a taxpayer for one or more parcels of real estate on the most recent ad valorem tax
28 records of Glynn County within the district as certified by the Glynn County Tax
29 Commissioner.

30 (13) "Property used nonresidentially" means property or any portion thereof used for
31 neighborhood shopping, planned shopping center, general commercial, transient lodging
32 facilities, tourist services, office or institutional, office services, light industry, heavy
33 industry, central business district, parking, or other commercial or business use or vacant
34 land zoned or approved for any of the aforementioned uses which do not include
35 residential.

36 (14) "Residential" means a specific work or improvement undertaken primarily to
37 provide single-family, multifamily dwelling accommodations and mixed use

1 developments for persons and families and such community facilities as may be
2 incidental or appurtenant thereto.

3 (15) "Taxpayer" means an entity or person paying ad valorem taxes on real property,
4 whether on one or more parcels of property within the district. Multiple owners of one
5 parcel shall constitute one taxpayer and shall designate in writing one of their number to
6 represent the whole.

7 (16) "Value" or "assessed value" of property means the values established in the most
8 recent ad valorem tax reassessment of such properties certified by the chairperson of the
9 Glynn County Board of Tax Assessors.

10 **SECTION 4.**

11 **Creation.**

12 Pursuant to Article IX, Section VII of the Constitution of the State of Georgia, there is
13 created a community improvement district to be located in Glynn County, Georgia, wholly
14 within the unincorporated area thereof, which shall be activated upon compliance with the
15 conditions set forth in this section. The district shall be governed by a board constituted by
16 this Act. The conditions for such activation shall be:

17 (1) The adoption of a resolution consenting to the creation of the community
18 improvement district by the Board of Commissioners of Glynn County; and

19 (2) The written consent to the creation of the community improvement district by:

20 (A) A majority of the owners of real property within the district which will be subject
21 to taxes, fees, and assessments levied by the board of the district; and

22 (B) The owners of real property within the district which constitutes at least 75 percent
23 by value of all real property within the district which will be subject to taxes, fees, and
24 assessments levied by the board. For this purpose, value shall be determined by the
25 most recent approved county ad valorem tax digest.

26 The written consent provided for in this paragraph shall be submitted to the Glynn
27 County Tax Commissioner, who shall certify whether subparagraphs (A) and (B) of this
28 paragraph have been satisfied with respect to such proposed district.

29 No district or board created under this Act shall transact any business or exercise any
30 powers under this Act until the foregoing conditions are met. A copy of such resolutions
31 shall be filed with the Secretary of State, who shall maintain a record of the district
32 activated under this Act, and with the Department of Community Affairs.

SECTION 5.

Administration, appointment, and election of board members.

(a) The district created pursuant hereto shall be administered by a board composed of a minimum of eight board members to be appointed and elected as hereinafter provided. Two board members shall be appointed by the Glynn County Board of Commissioners. Three board members shall be elected by the vote of electors, and three members shall be elected by the vote of equity electors. The board shall be six in number plus two for each member appointed by the Glynn County Board of Commissioners as provided above. The members representing the electors and equity electors shall be elected to serve in post positions 1 through 6, respectively. Each elected board member must receive a majority of the votes cast for the post for which he or she is a candidate. Votes for posts 1, 2, and 3 shall be cast by electors and votes for posts 4, 5, and 6 shall be cast by equity electors. The initial term of office for the members representing posts 1 and 4 shall be one year. The initial term of office for the members representing posts 2 and 5 shall be two years, and the initial term of office for the members representing posts 3 and 6 shall be three years. Thereafter, all terms of office shall be for three years, except the appointed board members who serve at the pleasure of the governing body which appointed them.

(b) The initial board members to be elected as provided above shall be elected in a caucus of electors which shall be held within 60 days after the adoption of the resolutions and obtaining the written consents herein provided at such time and place within the district as the Board of Commissioners of Glynn County shall designate after notice thereof shall have been given to said electors by publishing same in the legal organ of Glynn County as hereinafter provided. Thereafter, there shall be conducted, not later than 60 days following the last day for filing ad valorem real property tax returns in Glynn County, a caucus of said electors at such time and place within the district as the board shall designate in such notice for the purpose of electing board members to those board member positions whose terms expire or are vacant. If a vacancy occurs in an elected position on the board, the board shall, within 60 days thereof, call a special election to fill the same to be held within 60 days of the call unless such vacancy occurs within 180 days of the next regularly scheduled election, in which case a special election may, but need not, be called. For any election held hereunder, notice thereof shall be given to said electors by publishing notice thereof in the legal organ of Glynn County at least once each week for four weeks prior to such election.

(c) Board members shall be subject to recall as follows:

- (1) By election, called by a resolution of the Board of Commissioners of Glynn County;
- (2) By election, called by a resolution of the administrative board of the district;

- 1 (3) By election, called by a petition of 20 percent of the electors or a petition by holders
2 of 20 percent of eligible votes represented by equity electors;
- 3 (4) Upon petition of either a majority of the electors within the district or a majority of
4 the equity electors within the district, provided that, if the petition is for recall of an
5 elected board member, the petition shall be from the category of voters who elected the
6 board member; or
- 7 (5) Upon the termination of an agreement of cooperation. Termination is in the event
8 such agreement of cooperation shall lapse (i.e., failure to reenact by the following
9 December 31 after an existing agreement of cooperation shall expire on its own terms)
10 or an affirmative resolution of rejection of an agreement or reenactment of an agreement
11 of cooperation by any one of the necessary parties so that no agreement of cooperation
12 is in force.
- 13 (d) Board members, including appointed board members, shall be electors within the district.
14 If a board member ceases to be an elector, such board member's position shall be declared
15 vacant as of the date of the event terminating such status.
- 16 (e) Board members shall receive no compensation for their services, but shall be reimbursed
17 for actual expenses incurred in the performance of their duties. They shall elect one of their
18 number as chairperson and another as vice chairperson. They shall also elect a secretary and
19 a treasurer, or a secretary-treasurer, either of whom may, but need not, be a member of the
20 board or an elector.
- 21 (f) If the boundaries of a district are subsequently changed after creation of the district to
22 include land within a municipality which was not a party to the creation of the district, or if
23 a municipality's boundaries are changed to include land within an existing district, the
24 governing authority of the municipality shall acquire the right to appoint a member to the
25 board of the district upon entering into the cooperation agreement provided for in Section 9
26 hereof. If the boundaries of a district or municipality are subsequently changed after creation
27 of a district to include land within the unincorporated area of Glynn County and the district
28 originally had no land within the unincorporated area of Glynn County, the Board of
29 Commissioners of Glynn County shall acquire the right to appoint a member to the board of
30 the district upon entering into the cooperation agreement provided for in Section 9 hereof.
31 If, by municipal annexation or by deannexation of land from a district, the district no longer
32 includes land within the unincorporated area of Glynn County or within a municipality,
33 respectively, then the board member of the district appointed by such governing authority in
34 which the district is no longer located shall cease to be a board member.
- 35 (g) Chapter 2 of Title 21 of the O.C.G.A., the "Georgia Election Code," shall not apply to
36 the election of district board members. The district board may adopt such bylaws not
37 inconsistent herewith to provide for any matter concerning such elections.

SECTION 6.

Taxes, fees, and assessments.

(a) The board may levy taxes, fees, and assessments within the district only on real property used nonresidentially, specifically excluding all property exempt from ad valorem taxation under the Constitution or laws of the State of Georgia, all property used for residential, agricultural, or forestry purposes, and all tangible personal property and intangible property. Any tax, fee, or assessment so levied shall not exceed 2.5 percent of the aggregate assessed value of all such real property. The taxes, fees, and assessments levied by the board shall be equitably apportioned among the properties subject to such taxes, fees, and assessments according to the need for governmental services and facilities created by the degree of density of development of each such property. The proceeds of taxes, fees, and assessments levied by the board shall be used only for the purpose of providing governmental services and facilities which are specially required by the degree of density of development within the district and not for the purpose of providing those governmental services and facilities provided to the county or municipality as a whole. Any tax, fee, or assessment so levied shall be collected by Glynn County in the same manner as taxes, fees, and assessments are levied by the county. Delinquent taxes shall bear the same interest and penalties as Glynn County ad valorem taxes and may be enforced and collected in the same manner. The proceeds of taxes, fees, and assessments so levied, less a fee to cover the costs of collection of 1 percent thereof, but not more than \$25,000.00 in any one calendar year, shall be transmitted by Glynn County to the board and shall be expended by the board only for the purposes authorized hereby.

(b) The board shall levy the above-provided taxes subsequent to the report of the assessed taxable values for the current calendar year and notify in writing the collecting governing bodies so they may include the levy on their regular ad valorem tax bills, if possible.

(c) If, but for this provision, a parcel of real property is removed from a district or otherwise would become nontaxable, it shall continue to bear its tax millage then extant upon such event for bonded indebtedness of the district then outstanding until said bonded indebtedness then outstanding is paid or refunded.

SECTION 7.

Boundaries of the districts.

(a) The boundaries of the district shall be as designated as such by the Glynn County Board of Commissioners as set forth in the resolution required in Section 4 hereof, or as may thereafter be added as hereinafter provided.

1 (b) The boundaries of a district may be increased after the initial creation of a district
2 pursuant to the following:

3 (1) Written consent of the owners of any real property sought to be annexed is first
4 obtained;

5 (2) The board of the district adopts a resolution consenting to the annexation; and

6 (3) A resolution is adopted which grants consent to the annexation by the governing
7 authority of Glynn County and such municipalities as may have area within the district
8 before or after the annexation.

9 **SECTION 8.**

10 Debt.

11 Except as otherwise provided in this section, the district may incur debt without regard to the
12 requirements of Article IX, Section V of the Constitution of Georgia, or any other provision
13 of law, prohibiting or restricting the borrowing of money or the creation of debt by political
14 subdivisions of the State of Georgia, which debt shall be backed by the full faith and credit
15 and taxing power of the district but shall not be an obligation of the State of Georgia or any
16 other unit of government of the State of Georgia other than the district.

17 **SECTION 9.**

18 Cooperation with local governments.

19 The services and facilities provided pursuant hereto shall be provided for in a cooperation
20 agreement executed jointly by the board, the governing body of Glynn County, and any
21 municipalities within which the district is partially located. The provisions of this section
22 shall in no way limit the authority of Glynn County or any such municipality to provide
23 services or facilities within the district; and Glynn County or such municipalities shall retain
24 full and complete authority and control over any of its facilities located within its respective
25 areas of any district. Said control shall include but not be limited to the modification of,
26 access to, and degree and type of services provided through or by facilities of the
27 municipality or county. Nothing contained in this section shall be construed to limit or
28 preempt the application of any governmental laws, ordinances, resolutions, or regulations to
29 the district or the services or facilities provided therein. The community improvement
30 district created pursuant to this Act shall indemnify and hold harmless the State of Georgia,
31 Glynn County, any municipality located wholly or partially within such community
32 improvement district, and any other unit of government of the State of Georgia other than
33 such community improvement district from any claim or cause of action asserted against, or

1 which is capable of assertion against, such community improvement district arising from the
2 acts or omissions of the community improvement district. Neither the State of Georgia,
3 Glynn County, any municipality located wholly or partially within such district, nor any
4 other unit of government of the State of Georgia other than the district shall be responsible
5 or liable for payment of any sum arising from a claim or cause of action asserted, or which
6 might have been asserted, against such community improvement district arising from the acts
7 or omissions of the community improvement district.

8 **SECTION 10.**

9 Powers.

10 (a) The district and the board created pursuant hereto shall have all of the powers necessary
11 or convenient to carry out and effectuate the purposes and provisions hereof, including,
12 without limiting the generality of the foregoing, the power:

13 (1) To bring and defend actions;

14 (2) To adopt and amend a corporate seal;

15 (3) To make and execute contracts, agreements, and other instruments necessary or
16 convenient to exercise the powers of the board or to further the public purposes for which
17 the district is created, including, but not limited to, contracts for construction of projects,
18 leases of projects, contracts for sale of projects, agreements for loans to finance projects,
19 contracts with respect to the use of projects, and agreements with other jurisdictions or
20 community improvement districts regarding multijurisdictional projects or services or for
21 other cooperative endeavors to further the public purposes of the district;

22 (4) To acquire by purchase, lease, or otherwise and to hold, lease, and dispose of real and
23 personal property of every kind and character, or any interest therein, in furtherance of
24 the public purposes of the district;

25 (5) To finance (by loan, grant, lease, or otherwise), construct, erect, assemble, purchase,
26 acquire, own, repair, remodel, renovate, rehabilitate, modify, maintain, extend, improve,
27 install, sell, equip, expand, add to, operate, or manage projects and to pay the cost of any
28 project from the proceeds of the district or any other funds of the district, or from any
29 contributions or loans by persons, corporations, partnerships (whether limited or general),
30 or other entities, all of which the board is authorized to receive, accept, and use;

31 (6) To borrow money to further or carry out its public purposes and to execute bonds,
32 notes, other obligations, leases, trust indentures, trust agreements, agreements for the sale
33 of its bonds, notes, or other obligations, loan agreements, security agreements,
34 assignments, and such other agreements or instruments as may be necessary or desirable,
35 in the judgment of the board, to evidence and to provide security for such borrowing;

1 (7) To issue bonds, notes, or other obligations of the district and use the proceeds thereof
2 for the purpose of paying all or any part of the cost of any project and otherwise to further
3 or carry out the public purposes of the district and to pay all reasonably incurred costs of
4 the board incidental to, or necessary and appropriate to, furthering or carrying out such
5 purposes;

6 (8) To make application directly or indirectly to any federal, state, county, or municipal
7 government or agency or to any other source, whether public or private, for loans, grants,
8 guarantees, or other financial assistance in furtherance of the district's public purposes
9 and to accept and use the same upon such terms and conditions as are prescribed by such
10 federal, state, county, or municipal government or agency or other source;

11 (9) To enter into agreements with the federal government or any agency thereof to use
12 the facilities or services of the federal government or any agency thereof in order to
13 further or carry out the public purposes of the district;

14 (10) To contract for any period, not exceeding 50 years, with the State of Georgia, state
15 institutions, or any municipal corporation, county, or political subdivision of this state for
16 the use by the district of any facilities or services of the state or any such state institution,
17 municipal corporation, county, or political subdivision of this state, or for the use by any
18 state institution or any municipal corporation, county, or political subdivision of the state
19 of any facilities or services of the district, provided that such contracts shall deal with
20 such activities and transactions as the district and any such political subdivision with
21 which the district contracts are authorized by law to undertake;

22 (11) Whenever bonds of such district have been validated as provided in this Act, to
23 issue, from time to time, its notes in anticipation of the issuance of such bonds as
24 validated and to renew, from time to time, any such notes by the issuance of new notes,
25 whether the notes to be renewed have or have not matured. A district may issue notes
26 only to provide funds which would otherwise be provided by the issuance of the bonds
27 as validated. The notes may be authorized, sold, executed, and delivered in the same
28 manner as bonds. As with its bonds, such district may sell such notes at public or private
29 sale. Any resolution or resolutions authorizing notes of a district or any issue thereof may
30 contain any provisions which such district is authorized to include in any resolution or
31 resolutions authorizing bonds of such district or any issue thereof, and a district may
32 include in any notes any terms, covenants, or conditions which it is authorized to include
33 in any bonds. Validation of such bonds shall be a condition precedent to the issuance of
34 the notes, but it shall not be required that such notes be judicially validated. Bond
35 anticipation notes shall not be issued in an amount exceeding the par value of the bonds
36 in anticipation of which they are to be issued;

- 1 (12) To grant, mortgage, convey, assign, or pledge its property, revenues or taxes, or fees
2 or assessments to be received as security for its bonds, notes, or other indebtedness and
3 obligations;
- 4 (13) To receive and use the proceeds of any tax levied by any county or any municipal
5 corporation to pay the costs of any project or for any other purpose for which the board
6 may use its own funds pursuant hereto;
- 7 (14) To receive and administer gifts, grants, and devises of money and property of any
8 kind and to administer trusts;
- 9 (15) To use any real property, personal property, or fixtures or any interest therein or to
10 rent or lease such property to or from others or make contracts with respect to the use
11 thereof or to sell, lease, exchange, transfer, assign, pledge, or otherwise dispose of or
12 grant options for any such property in any manner as it deems to be the best advantage
13 of the district and the public purposes thereof;
- 14 (16) To appoint, select, and employ engineers, surveyors, architects, urban or city
15 planners, fiscal agents, attorneys, and others and to fix their compensation and pay their
16 expenses;
- 17 (17) To encourage and promote the improvement and development of the district and to
18 make, contract for, or otherwise cause to be made long-range plans or proposals for the
19 district in cooperation with Glynn County and any municipal corporations in which the
20 district is wholly or partially located;
- 21 (18) To invest its funds, whether derived from the issuance of its bonds or otherwise, in
22 such manner as it may deem prudent and appropriate, without further restriction;
- 23 (19) To adopt bylaws governing the conduct of business by the board, the election and
24 duties of officers of the board, and other matters which the board determines to deal with
25 in its bylaws;
- 26 (20) To exercise any power granted by the laws of this state to public or private
27 corporations which is not in conflict with the public purposes of the district; and
- 28 (21) To do all things necessary or convenient to carry out the powers conferred hereby.
- 29 (b) The powers enumerated in each paragraph of subsection (a) of this section are
30 cumulative of and in addition to those powers enumerated herein and elsewhere in this Act;
31 and no such power limits or restricts any other power of the board.

SECTION 11.

Construction; notice, proceeding, publication, referendum.

This Act shall be liberally construed to effect the purposes hereof. No notice, proceeding, or publication except those required hereby shall be necessary to the performance of any act authorized hereby, nor shall any such act be subject to referendum.

SECTION 12.

Bonds - generally.

(a) Notes or other obligations issued by the district other than general obligation bonds shall be paid solely from the property, revenues, or other sources pledged to pay such notes or other obligations. General obligation bonds issued by the district shall constitute a general obligation of the district to the repayment of which the full faith and credit and taxing power of the district shall be pledged.

(b) All bonds, notes, and other obligations of the district shall be authorized by resolution of its board, adopted by a majority vote of the board members at a regular or special meeting.

(c) Bonds, notes, or other obligations shall bear such date or dates, shall mature at such time or times not more than 40 years from their respective dates, shall bear interest at such rate or rates which may be fixed or may fluctuate or otherwise change from time to time, shall be subject to redemption on such terms, and shall contain such other terms, provisions, covenants, assignments, and conditions as the resolution authorizing the issuance of such bonds, notes, or other obligations may permit or provide. The terms, provisions, covenants, assignments, and conditions contained in or provided or permitted by any resolution of the board authorizing the issuance of such bonds, notes, or other obligations shall bind the board members of the district then in office and their successors.

(d) The board shall have power from time to time and whenever it deems it expedient to refund any bonds by the issuance of new bonds, whether or not the bonds to be refunded have matured, and may issue bonds partly to refund bonds then outstanding and partly for any other purpose permitted hereunder. The refunding bonds may be exchanged for the bonds to be refunded, with such cash adjustments as may be agreed upon, or may be sold and the proceeds applied to the purchase or redemption of the bonds to be refunded.

(e) There shall be no limitation upon the interest rates or any maximum interest rate or rates on any bonds, notes, or other obligations of the district; and the usury laws of this state shall not apply to bonds, notes, or other obligations of the district.

(f) Bonds issued by the district may be in such form, either coupon or fully registered, or both coupon and fully registered, and may be subject to such exchangeability and

1 transferability provisions as the bond resolution authorizing the issuance of such bonds or
2 any indenture or trust agreement may provide.

3 (g) Bonds issued by the district shall be validated under and in accordance with Article 3 of
4 Chapter 82 of Title 36 of the O.C.G.A., known as the "Revenue Bond Law," or in accordance
5 with such other successor provision governing bond validation generally as may be provided
6 by law. Bonds shall bear a certificate of validation. The signature of the clerk of the
7 Superior Court of Glynn County may be made on the certificate of validation of such bonds
8 by facsimile or by manual execution, stating the date on which such bonds were validated;
9 and such entry shall be original evidence of the fact of judgment and shall be received as
10 original evidence in any court in this state.

11 (h) In lieu of specifying the rate or rates of interest which such bonds are to bear, and the
12 principal amount and maturities of such said bonds, the notice to the district attorney or the
13 Attorney General, the notice to the public of the time, place, and date of the validation
14 hearing, and the petition and complaint for validation may state that the bonds when issued
15 will bear interest at a rate not exceeding a maximum per annum rate of interest which may
16 be fixed or may fluctuate or otherwise change from time to time and that the principal
17 amount will not exceed and the final maturity date will not be later than as specified in such
18 notices and petition and complaint or may state that, in the event the bonds are to bear
19 different rates of interest for different maturity dates, none of such rates will exceed the
20 maximum rate which may be fixed or may fluctuate or otherwise change time to time so
21 specified; provided, however, that nothing in this subsection shall be construed as prohibiting
22 or restricting the right of the board to sell such bonds at a discount, even if in doing so the
23 effective interest cost resulting therefrom would exceed the maximum per annum interest rate
24 specified in such notices and in the petition and complaint.

25 (i) The terms "cost of the project" and "cost of any project" shall have the meaning
26 prescribed herein whenever those terms are referred to in bond resolutions of the board, in
27 bonds, notes, or other obligations of the district, or in notices or proceedings to validate such
28 bonds, notes, or other obligations of the district.

29 **SECTION 13.**

30 Authorized contents of agreements and instruments of the board generally;
31 use of proceeds of sale of bonds, notes, etc.;
32 subsequent issues of bonds, notes, etc.

33 (a) Subject to the limitations and procedures provided by this section and by the immediately
34 preceding section, the agreements or instruments executed by the board may contain such
35 provisions not inconsistent with law as shall be determined by such board.

1 (b) The proceeds derived from the sale of all bonds, notes, and other obligations issued by
 2 the district shall be held and used for the ultimate purpose of paying, directly or indirectly
 3 as permitted herein, all or part of the cost of any project, or for the purpose of refunding any
 4 bonds, notes, or other obligations issued in accordance hereunder.

5 (c) Issuance by the board of one or more series of bonds, notes, or other obligations for one
 6 or more purposes shall not preclude it from issuing other bonds, notes, or other obligations
 7 in connection with the same project or with any other projects; but the proceeding wherein
 8 any subsequent bonds, notes, or other obligations are issued shall recognize and protect any
 9 prior loan agreement, security agreement, or other agreement or instrument made for any
 10 prior issue of bonds, notes, or other obligations, unless in the resolution authorizing such
 11 prior issue the right is expressly reserved to the board to issue subsequent bonds, notes, or
 12 other obligations on a parity with such prior issue.

13 **SECTION 14.**

14 Construction; applicability of Chapter 5 of Title 10 of the O.C.G.A.,
 15 the "Georgia Securities Act of 1973";
 16 notice, proceeding, publication, referendum.

17 This Act shall be liberally construed to effect the purposes hereof. The offer, sale, or
 18 issuance of bonds, notes, or other obligations by the district shall not be subject to regulation
 19 under Chapter 5 of Title 10 of the O.C.G.A., the "Georgia Securities Act of 1973." No
 20 notice, proceeding, or publication except those required hereby shall be necessary to the
 21 performance of any act authorized hereby, nor shall any such act be subject to referendum.

22 **SECTION 15.**

23 Dissolution.

24 (a) The district activated under the provisions of this Act may be dissolved. The conditions
 25 for such dissolution shall be:

26 (1) The adoption of a resolution approving of the dissolution of the community
 27 improvement district by the Glynn County Board of Commissioners if wholly within the
 28 unincorporated area of Glynn County and such municipalities within which the district
 29 may be located if partially within the unincorporated area of Glynn County and partially
 30 within one or more municipalities, or by the governing authority of a municipality if
 31 wholly within the incorporated area thereof; and

32 (2) The written consent to the dissolution of the community improvement district by:

1 (A) Two-thirds (67 percent) of the owners of real property within the district which are
2 subject to taxes, fees, and assessments levied by the board of the district; and

3 (B) The owners of real property constituting at least 75 percent by value of all real
4 property within the district which are subject to taxes, fees, and assessments levied by
5 the board. For this purpose, value shall be determined by the most recent approved
6 county ad valorem tax digest.

7 The written consent provided for in this paragraph shall be submitted to the Glynn
8 County Tax Commissioner, who shall certify whether subparagraphs (A) and (B) of this
9 paragraph have been satisfied with respect to the proposed district dissolution.

10 (b) At the official caucus of electors at which board members are to be elected in the sixth
11 year following creation of the district, and every sixth year thereafter, the question shall be
12 put to the electors present to dissolve the community improvement district. Upon an
13 affirmative vote of two-thirds (67 percent) of the electors present and voting, who shall
14 represent at least 75 percent of the votes cast on the basis of value, the board shall send a
15 ballot to each owner of property subject to taxes, fees, and assessments levied by the board
16 for a vote on the dissolution. Upon receipt of ballots consenting to the dissolution from a
17 majority of the property owners, who shall represent at least 75 percent of the assessed value
18 of said properties, the board shall request dissolution by the governing authority and shall
19 forward said ballots to the Glynn County Tax Commissioner for certification.

20 (c) In the event that successful action is taken pursuant to this section to dissolve the district,
21 the dissolution shall become effective at such time as all debt obligations of the district have
22 been satisfied. Following a successful dissolution action and until the dissolution becomes
23 effective, no new projects may be undertaken, obligations or debts incurred, or property
24 acquired.

25 (d) Upon a successful dissolution action, all noncash assets of the district other than public
26 facilities or land or easements to be used for such public facilities, as described in Section 2
27 of this Act, shall be reduced to cash and, along with all other cash on hand, shall be applied
28 to the repayment of any debt obligation of the district. Any cash remaining after all
29 outstanding obligations are satisfied shall be refunded to each property owner in direct
30 proportion to the total amount in taxes, fees, or assessments paid by the property owner
31 relative to the total revenues paid by all properties in the district.

32 (e) When a dissolution becomes effective, the county governing authority, or the governing
33 authority of a municipality if wholly within the incorporated area thereof, shall take title to
34 all property previously in the ownership of the district and all taxes, fees, and assessments
35 of the district shall cease to be levied and collected.

36 (f) A district may be reactivated in the same manner as an original activation.

1

SECTION 16.

2

Repealer.

3

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