

House Bill 1537

By: Representative Smith of the 113th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 50-5-77 of the Official Code of Georgia Annotated, relating to
2 multiyear lease, purchase, or lease purchase agreements, so as to provide for additional
3 requirements with respect to certain leases, contracts, or agreements; to provide an effective
4 date; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 50-5-77 of the Official Code of Georgia Annotated, relating to multiyear lease,
8 purchase, or lease purchase agreements, is amended by adding a new subsection at the end
9 thereof, to be designated subsection (m), to read as follows:

10 "(m) No agency shall be authorized to enter into any lease, contract, or other agreement
11 under this Code section or any other provision of law with respect to any facility or project
12 which is located in a county, municipality, or consolidated government if the bonds issued
13 for the construction of such facility or project are issued by a local authority, nonprofit
14 corporation, or other entity which is not located in the same county, municipality, or
15 consolidated government as such facility or project."

16 **SECTION 2.**

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

19 **SECTION 3.**

20 All laws and parts of laws in conflict with this Act are repealed.