

SENATE SUBSTITUTE TO HB 429

AS PASSED SENATE

A BILL TO BE ENTITLED

AN ACT

1 To amend Title 8 of the Official Code of Georgia Annotated, relating to buildings and
 2 housing, and Title 48 of the Official Code of Georgia Annotated, relating to revenue and
 3 taxation, so as to change certain provisions relating to housing authorities; to change certain
 4 definitions relative to housing authorities; to authorize a setoff of certain debts owed to
 5 public housing authorities; to change certain provisions relating to definitions; to repeal
 6 conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

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

12 "(13.1) 'Private enterprise agreement' means a contract between a housing authority and
 13 a person or entity operating for profit for:

14 (A) The management of a housing project;

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

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

1 the operating costs of units for persons of low income to the extent such contract is
2 designated as a private enterprise agreement by the housing authority; or
3 (D) Any combination of any of the foregoing.”
4

5 **SECTION 2.**

6 All laws and parts of laws in conflict with this Act are repealed.