

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 redefine "private enterprise agreement";
3 to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 **SECTION 1.**

6 Code Section 8-3-3 of the Official Code of Georgia Annotated, relating to definitions relative
7 to housing authorities, is amended by revising paragraph (13.1) to read as follows:

8 "(13.1) 'Private enterprise agreement' means a contract between a housing authority and
9 a person or entity operating for profit for:

10 (A) The management of a housing project;

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

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

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

SECTION 2.

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- 2 All laws and parts of laws in conflict with this Act are repealed.