

The Senate State and Local Governmental Operations Committee offered the following substitute to HB 325:

A BILL TO BE ENTITLED
AN ACT

1 To amend an Act creating the Waycross and Ware County Industrial Development Authority,
2 approved March 7, 1955 (Ga. L. 1955, p. 2840), as amended, so as to change certain
3 provisions relating to issuance of revenue bonds by the authority; to provide for construction;
4 to provide an effective date; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

6 An Act creating the Waycross and Ware County Industrial Development Authority, approved
7 March 7, 1955 (Ga. L. 1955, p. 2840), as amended, is amended by revising subsection (l) of
8 Section 6 as follows:
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10 "(l) To issue revenue bonds for the purpose of paying all or any part of the cost of any
11 project of the authority. Such revenue bonds shall be issued in accordance with Article 3
12 of Chapter 82 of Title 36 of the O.C.G.A., the 'Revenue Bond Law'; provided, however,
13 that as a precondition to the authority availing itself of any procedures or powers under the
14 Revenue Bond Law for purposes of an undertaking that is a landfill as defined by Code
15 Section 12-8-22 of the O.C.G.A., such proposal shall be subject to approval by a majority
16 of the qualified voters of Ware County voting upon the question in a referendum held and
17 conducted in the same manner and subject to the same procedures as required by Code
18 Sections 36-82-1 and 36-82-2 of the O.C.G.A. for approval of bonded debt of political
19 subdivisions, and, absent such approval, such procedures or powers shall not be initiated
20 or exercised."

SECTION 2.

21 This Act shall not be applied to impair an obligation of any valid contract entered into prior
22 to the effective date of this Act.
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SECTION 3.

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

SECTION 4.

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5 All laws and parts of laws in conflict with this Act are repealed.