

Senate Bill 265

By: Senator Grant of the 25th

A BILL TO BE ENTITLED
AN ACT

1 To create the Public Facilities Authority of the City of Milledgeville and Baldwin County;
2 to provide for a short title and legislative findings; to confer powers and impose duties on the
3 authority; to provide for the membership of the authority and their terms of office,
4 qualifications, duties, powers, and compensation; to provide for vacancies; to provide for
5 definitions; to provide for the issuance and sale of revenue bonds and other obligations and
6 their sale, and use of proceeds from such sales; to provide for conditions for issuance of such
7 obligations; to prohibit the pledge of credit for the payment of revenue bonds and other
8 obligations; to provide for trust indentures and a sinking fund; to provide for payment of
9 proceeds of revenue bonds and other obligations; to provide for remedies and protection of
10 holders of revenue bonds and other obligations; to provide for refunding revenue bonds and
11 other obligations; to provide for validation; to provide for venue and jurisdiction; to provide
12 for trust funds; to provide for the authority's purpose; to provide for charges; to provide for
13 rules and regulations; to provide for tort immunity; to provide for tax exemptions and
14 exemptions from levy and sale; to provide for supplemental powers; to provide for effect on
15 other governments; to provide for liberal construction; to provide for severability; to provide
16 for related matters; to provide an effective date; to repeal conflicting laws; and for other
17 purposes.

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

19 **SECTION 1.**

20 Short title.

21 This Act shall be known and may be cited as the "Public Facilities Authority of the City of
22 Milledgeville and Baldwin County Act."

SECTION 2.

Definitions.

As used in this Act, the following words and terms shall have the meaning specified unless the context or use clearly indicates a different meaning or intent:

(1) "Authority" means the Public Facilities Authority of the City of Milledgeville and Baldwin County created by this Act.

(2) "City" means the City of Milledgeville, Georgia, or its successor.

(3) "Cost of the project" shall include:

(A) The cost of construction;

(B) The cost of all land and interests therein, properties, rights, easements, and franchises acquired;

(C) The cost of acquiring, constructing, or erecting buildings, improvements, materials, labor, and services;

(D) The cost of all fixtures, furnishings, machinery, and equipment;

(E) Issuance costs, including, but not limited to fees or discounts of underwriters or placement agents, the funding of reserve accounts, financing charges including interest prior to and during the construction or acquisition of any project and for up to one year after such project is placed into service and operational at the level intended;

(F) The cost of construction, engineering, architectural, fiscal, accounting, inspection, and legal expenses relating to a project or to the financing or refinancing of any project and other expenses necessary or incident to determining the feasibility or practicability of any project; and

(G) Administrative expenses relating to any project or the financing or refinancing thereof, and such other expenses as may be necessary or incident to the financing or refinancing of a project herein authorized, the acquisition, construction, renovation, reconstruction, or remodeling of a project, and the placing of the same in operation. Any obligation or expense incurred for any of the foregoing purposes shall be regarded as part of the cost of the project and may be paid or reimbursed as such out of any funds of the authority, including proceeds of any revenue bonds or other obligations issued under the provisions hereof for any such project or projects and the proceeds of the sale of any contracts, lease agreements, or installment sales agreements or the amounts payable thereunder, either directly or by the creation of interests therein.

(4) "County" means Baldwin County, Georgia, or its successor.

(5) "Obligations" means and includes revenue bonds, bond anticipation notes, other promissory notes, certificates of participation, custodial receipts, or other similar

58 instruments creating interests in any contracts, lease agreements, or installment sales
59 agreements or in the amounts payable to the authority, directly or indirectly, thereunder.

60 (6) "Private person" means any individual or any legal entity, other than a public body,
61 whether operated for profit or not for profit.

62 (7) "Project" means any capital project located or to be located in the county, whether
63 or not located in the city, that is determined by the authority to promote the public good
64 or general welfare of the citizens of the city, of the county, or of the state, or any of its
65 enterprises or systems, including, but not limited to, the acquisition, construction,
66 renovation, improvement, extension, addition, or equipping within the county of:

67 (A) Utility systems and improvements, including without limitation water and sewer
68 systems and facilities, sewage and solid waste disposal systems and facilities, and
69 electric, gas, and other similar facilities and systems;

70 (B) Emergency facilities, including emergency, fire, police, and rescue facilities and
71 equipment;

72 (C) Recreational facilities, including parks, athletic fields, buildings, or facilities and
73 other similar facilities or related equipment;

74 (D) Public safety facilities, including prisons, jails, police stations, facilities, or
75 equipment, and state patrol or other law enforcement facilities or equipment;

76 (E) Educational, cultural, or historical facilities and equipment;

77 (F) Administrative facilities or equipment, including city hall buildings and other
78 governmental buildings; and

79 (G) Courthouses, public libraries, and other facilities to be leased or subleased,
80 operated, or otherwise used by the authority or any other public body or any private
81 person.

82 (8) "Public bodies" means and includes any county, political subdivision, or municipality
83 of the state, and any state or local government agency, department, authority, agency,
84 board, or instrumentality, each being a "public body."

85 (9) "Revenue bonds" means revenue bonds issued by the authority pursuant to the terms
86 of this Act or under Article 3 of Chapter 82 of Title 36 of the O.C.G.A, known as the
87 "Revenue Bond Law."

88 (10) "State" means the State of Georgia.

89 **SECTION 3.**

90 **Creation of authority; purpose.**

91 There is created a body corporate and politic to be known as the "Public Facilities Authority
92 of the City of Milledgeville and Baldwin County," which shall be deemed to be a public

93 corporation. Such corporation shall be separate and distinct from any public corporation or
94 other entity heretofore created by the General Assembly and shall be an instrumentality of
95 the state exercising governmental and proprietary powers. The authority is created for the
96 purpose of promoting the public good and general welfare of the citizens of the city, of the
97 county, and of the state and financing and providing facilities, equipment, and services within
98 the county, whether or not within the city, for sale to, lease or sublease to, or operation by
99 any public body or any private person. In connection with the exercise of any of its powers,
100 the members of the authority may make findings or determinations that the exercise of its
101 powers as proposed will promote the public good and general welfare, and assist public
102 bodies in providing facilities, equipment, and services in the county, and such findings or
103 determinations, if made, shall be conclusive and binding and shall not be subject to review.

104 **SECTION 4.**

105 Powers of the authority.

106 The authority shall have the power:

- 107 (1) To sue and be sued;
- 108 (2) To have and to use a seal and to alter the same at its pleasure;
- 109 (3) To acquire, construct, purchase, hold, own, lease as lessee, expand, improve,
110 renovate, repair, maintain, and operate real and personal property or interests therein;
- 111 (4) To enter into contracts for operation, management, maintenance, and repair of any of
112 its property;
- 113 (5) To sell, lease as lessor, or otherwise transfer, pledge, or dispose of any real and
114 personal property or interests therein. In connection with any such lease, sale, transfer,
115 assignment, or other disposition, the authority need not comply with any other provision
116 of law requiring public bidding or any notice to the public of such lease, sale, transfer,
117 assignment, or other disposition;
- 118 (6) To exercise the powers conferred upon a "public corporation" or a "public authority"
119 by Article IX, Section III, Paragraph I of the Constitution of Georgia, such authority
120 being expressly declared to be a "public corporation" or a "public authority" within the
121 meaning of such provision of the Constitution of Georgia;
- 122 (7) To acquire projects and other property in its own name by gift or by purchase on such
123 terms and conditions and in such manner as it may deem proper. If the authority shall
124 deem it expedient to construct any project on real property or any interest therein or
125 usufruct therein which is subject to the control of any other public body, then such other
126 public body is hereby authorized to convey or lease such real property or interest therein
127 to the authority for no consideration or for such consideration as may be agreed upon by

128 the authority and such other public body, taking into consideration the public benefit to
129 be derived from such conveyance, lease, or usufruct. Any public body may transfer such
130 real property or interest therein without regard to any determination as to whether or not
131 such property or interest therein is surplus;

132 (8) To accept gifts and bequests for its corporate purposes;

133 (9) To appoint, select, and employ, with or without bidding as the authority may choose,
134 officers, agents, and employees, including engineering, architectural, and construction
135 experts, fiscal agents, underwriters or other advisors, and attorneys, and to fix their
136 compensation;

137 (10) To make and execute with one or more public bodies and private persons contracts,
138 lease agreements, rental agreements, installment sale agreements, and other instruments
139 relating to the property of the authority and incident to the exercise of the powers of the
140 authority, including contracts for constructing, renting, leasing, and selling its projects
141 for the benefit of other public bodies and, without limiting the generality of the foregoing,
142 authority is specifically granted to the authority and to other public bodies to enter into
143 contracts, lease agreements, rental agreements, installment sale agreements, and related
144 agreements with each other relating to the provision of any project or services for a term
145 not exceeding 50 years, as provided in Article IX, Section III, Paragraph I (a) of the
146 Constitution of Georgia;

147 (11) To be a co-owner, along with other public bodies or, to the extent allowed by the
148 Constitution of the state, private persons of any property, if the authority finds and
149 determines that such co-ownership is in the best interests of the authority and will serve
150 the public purposes of the authority;

151 (12) To purchase policies of insurance as may be deemed appropriate for its corporate
152 purposes;

153 (13) To operate, lease, sell, transfer, or otherwise dispose of any property, real or
154 personal, or assets of the authority, or to assign its rights under its contracts, lease
155 agreements, or installment sale agreements or its right to receive payments thereunder,
156 either directly or through trust or custodial arrangements whereby interests are created
157 in such contracts, lease agreements, or installment sale agreements or the payments to be
158 received thereunder through the issuance of trust certificates, certificates of participation,
159 custodial receipts, or other similar instruments. In connection with any such lease, sale,
160 transfer, assignment, or other disposition, the authority need not comply with any other
161 provision of law requiring public bidding or any notice to the public of such lease, sale,
162 transfer, assignment, or other disposition;

- 163 (14) To accept loans and grants of money or property of any kind from the United States,
 164 or any public body or private person and all public bodies are authorized to make grants
 165 to the authority, subject to any limitations in the Constitution of Georgia;
- 166 (15) To borrow money for any of its corporate purposes and to issue revenue bonds and
 167 other obligations payable from funds or revenues of the authority pledged for that
 168 purpose and to pledge and assign any of its revenues, income, rents, charges, and fees to
 169 provide for the payment of the same and to provide for the rights of the holders of such
 170 obligations;
- 171 (16) To enter into:
- 172 (A) Interest rate swaps, collars, or other types of interest rate management agreements;
 173 or
- 174 (B) Credit enhancement or liquidity agreements relating to any obligations of the
 175 authority, provided that the obligation of the authority under such agreements shall not
 176 be a general obligation of the authority but shall be a limited obligation of the authority
 177 payable from a specific source of funds identified for such purpose;
- 178 (17) To make such rules and regulations governing its employees and property as it may
 179 in its discretion deem proper;
- 180 (18) To be sued the same as any private corporation on any contractual obligation of the
 181 authority. The authority shall have the same rights to sue any other person or entity as
 182 any private corporation;
- 183 (19) To issue its revenue bonds or other obligations to finance or refinance any project
 184 which may be financed by the city or by the county; and
- 185 (20) To have and exercise usual powers of private corporations except such as are
 186 inconsistent with this Act, and to do any and all things necessary and convenient to
 187 accomplish the purpose and powers of the authority as herein stated.

188 SECTION 5.

189 Members of the authority; terms of office.

190 Each person who is serving on the board of directors of the Development Authority of the
 191 City of Milledgeville and Baldwin County shall be by virtue of such office also a member
 192 of the authority and shall serve on the governing board of the authority so long as such
 193 person serves on the board of directors of the Development Authority of the City of
 194 Milledgeville and Baldwin County. The members of the authority shall hold office for terms
 195 coinciding with their terms on the board of directors of the Development Authority of the
 196 City of Milledgeville and Baldwin County. In the event that the number of members of the
 197 board of directors of the Development Authority of the City of Milledgeville and Baldwin

198 County is changed, then the number of members of the authority shall be correspondingly
199 changed. Immediately after their official seating on the board of directors of the
200 Development Authority of the City of Milledgeville and Baldwin County, each member of
201 the authority shall enter upon their duties. A majority of the members of the authority
202 holding office at any time shall constitute a quorum, and no vacancy on the authority shall
203 impair the right of the quorum to exercise all the rights and perform all the duties of the
204 authority and, in every instance, a majority vote of a quorum shall authorize any legal act of
205 the authority, including all things necessary to authorize and issue revenue bonds and other
206 obligations. The authority shall elect one of its members as chairperson, and from its
207 membership shall elect a secretary and a treasurer. The authority may elect one of its
208 members as a vice-chairperson and may elect any number of assistant secretaries or
209 treasurers, who need not be members of the authority, as it may from time to time deem
210 necessary or desirable. The members of the authority shall not be entitled to compensation
211 for their services, but may be reimbursed for their actual expenses necessarily incurred in the
212 performance of their duties. The authority may make rules and regulations for its own
213 governance and it shall have perpetual existence. Any change in name or composition of the
214 authority shall in no way affect the vested rights of any person under the provisions of this
215 Act or impair the obligations of any contracts existing under this Act.

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SECTION 6.

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Issuance and sale of revenue bonds and other obligations.

218 The authority shall have power and is authorized from time to time to provide for the
219 issuance and sale of negotiable revenue bonds in the manner provided by Article 3 of
220 Chapter 82 of Title 36 of the O.C.G.A., known as the "Revenue Bond Law," and may issue
221 other obligations for the purpose of paying all or any part of the cost of any one or more
222 projects, including the cost of constructing, reconstructing, equipping, extending, adding to,
223 or improving any such project, or for the purpose of refunding, as herein provided, any such
224 bonds or other obligations of the authority or to refund bonds or other obligations of any
225 other authority or public body previously issued to finance or refinance the cost of a project.
226 The principal of and interest on such revenue bonds or other obligations shall be a limited
227 obligation of the authority payable solely from the source or sources of funds specified in the
228 indenture or resolution of the authority authorizing the issuance of such revenue bonds or
229 other obligations. Such revenue bonds or other obligations shall mature on such dates, bear
230 interest at such rate or rates, whether fixed or variable, be subject to redemption and have
231 such other terms as the authority may provide in the indenture or resolution relating thereto.
232 Such revenue bonds or other obligations shall not be subject to any provision of state law

233 limiting the rate of interest payable thereon, and may be sold in a negotiated sale or in a
234 public sale as the authority may determine. Such revenue bonds or other obligations may be
235 issued for cash, property or other consideration and may be sold in a negotiated sale or in a
236 public sale at such price on such terms as the authority may determine. The offer, sale or
237 issuance of the authority's revenue bonds or other obligations (including any separate
238 securities securing the same) shall not be subject to regulation under Chapter 5 of Title 10
239 of the O.C.G.A., the "Georgia Securities Law," or any other law, including, without
240 limitation, the Georgia Uniform Securities Act of 2008 contained in Chapter 5 of Title 10 of
241 the O.C.G.A., as the same may be amended from time to time.

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SECTION 7.

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Revenue bonds or other obligations not a debt or general obligation.

244 Revenue bonds or other obligations issued under the provisions of this Act or any loan
245 incurred as authorized herein shall not constitute a debt or a pledge of the faith and credit of
246 any other public body, but shall be payable solely from the sources as may be designated in
247 the resolution or indenture of the authority authorizing the issuance of the same. The
248 issuance of such obligations shall not directly, indirectly, or contingently obligate any public
249 body to levy or to pledge any form of taxation whatsoever for the payment thereof, unless
250 otherwise provided by an intergovernmental contract executed by such public body. No
251 holder of any bond or other obligation or receiver or trustee in connection therewith shall
252 have the right to enforce the payment thereof against any property of any other public body
253 nor shall any such bond or other obligation constitute a charge, lien, or encumbrance, legal
254 or equitable, upon any such property unless otherwise provided by an intergovernmental
255 contract executed by such other public body and the authority. All such obligations shall
256 contain on their face a recital setting forth substantially the foregoing provisions of this
257 section. Nothing in this section shall be construed to prohibit any other public body from
258 obligating itself to pay the amounts required under any intergovernmental contract entered
259 into with the authority pursuant to Article IX of the Constitution of Georgia or any successor
260 provision, including (if such other public body has taxing power) from funds received from
261 taxes to be levied and collected by such other public body for that purpose and from any
262 other source.

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SECTION 8.

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Issuance of bonds or obligations under indentures or resolutions.

265 In the discretion of the authority, any issuance of such revenue bonds or other obligations
266 may be secured by a trust indenture by and between the authority and a trustee, which may
267 be any trust company or bank having the powers of a trust company within or outside the
268 state. Such trust indenture may pledge or assign fees, tolls, rents, revenues, and earnings to
269 be received by the authority including the proceeds derived from the financing, sale, or lease,
270 or operation from time to time, of any project. Either the resolution providing for the
271 issuance of revenue bonds or other obligations or such trust indenture may contain such
272 provisions for protecting and enforcing the rights and remedies of the owners of such bonds
273 or obligations as may be reasonable and proper and not in violation of law, including
274 covenants setting forth the duties of the authority or any lessee or purchaser in relation to the
275 acquisition and construction of any project, the maintenance, operation, repair, and financing
276 of any project, and the custody, safeguarding, and application of all moneys, including the
277 proceeds derived from the sale or lease of any project or from the sale of any such revenue
278 bonds or other obligations and may contain provisions concerning the conditions, if any,
279 upon which additional bonds or other obligations may be issued, whether on a parity with or
280 subordinate to any other obligations issued by the authority. Such indenture or resolution
281 may set forth the rights and remedies of the owners of such obligations and of the trustee. In
282 addition to the foregoing, such trust indenture may contain such other provisions as the
283 authority may deem reasonable and proper for the security of the owners of such bonds or
284 other obligations or otherwise necessary or convenient in connection with the issuance of
285 such obligations. All expenses incurred in carrying out such trust indenture may be treated
286 as a part of the cost of maintenance, operation, and repair of the project affected by such
287 indenture.

288

SECTION 9.

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Security for the payment of bonds or other obligations.

290 The authority may assign or pledge any property, or revenues and its interest in any
291 contracts, lease agreements, or installment sales agreements, or the amounts payable
292 thereunder, to the payment of the principal and interest on revenue bonds and other
293 obligations of the authority as the resolution authorizing the issuance of the bonds or other
294 obligations or the trust indenture may provide. The use and disposition of such property or
295 revenues assigned to the payment of bonds or other obligations shall be subject to the
296 indenture or resolution authorizing the issuance of such revenue bonds or obligations. Any

297 lien created by the authority for the payment of such bonds or obligations may be a first lien
298 or a subordinate lien as the authority may provide, and any such indenture or resolution may
299 provide, at the option of the authority, for the issuance of additional bonds or other
300 obligations sharing any lien on a parity or subordinate lien basis.

301 **SECTION 10.**

302 Refunding bonds or obligations.

303 The authority is authorized to provide by resolution for the issuance of obligations, whether
304 revenue bonds or other obligations, for the purpose of refunding any revenue bonds or other
305 obligations issued under the provisions of this Act or under any other provision of state law
306 so long as such bonds or other obligations were issued for a purpose or project for which the
307 authority could issue bonds or other obligations. The issuance of such refunding bonds or
308 other obligations and all the details thereof, the rights of holders thereof, and the duties of the
309 authority with respect to the same shall be governed by the foregoing provisions of this Act
310 insofar as the same may be applicable.

311 **SECTION 11.**

312 Principal office; venue.

313 The principal office of the authority shall be in the county, and the venue of any action
314 against it shall be in the county. Service upon the authority of any process, subpoena, or
315 summons shall be effected by serving the same personally upon any member of the authority.

316 **SECTION 12.**

317 Validation of revenue bonds; elective validation of other obligations.

318 Revenue bonds of the authority shall be confirmed and validated in accordance with the
319 procedure now or hereafter set forth in Article 3 of Chapter 82 of Title 36 of the O.C.G.A.,
320 known as the "Revenue Bond Law," as the same now exists or may hereafter be amended.
321 At the election of the authority, other obligations of the authority may be validated as if they
322 were revenue bonds. The petition for validation shall name the authority as a defendant and
323 may also make a party defendant to such action any other private person or public body that
324 has or will contract with the authority with respect to the project for which revenue bonds or
325 other obligations are to be issued and are sought to be validated. The bonds or other
326 obligations, when validated, and the judgment of validation shall be final and conclusive with
327 respect to the validity of such bonds or other obligations and the security therefor against the

328 authority, other parties to the validation and against all other private persons and public
329 bodies, regardless of whether such private persons or public bodies were parties to such
330 validation proceedings. Any action pertaining to the validation of any revenue bonds or
331 other obligations issued under the provisions of this Act and for the validation of any
332 instruments entered or to be entered into by the authority or other private persons or public
333 bodies securing the same shall be brought in the Superior Court of Baldwin County, and such
334 court shall have exclusive original jurisdiction of such actions.

335 **SECTION 13.**

336 No impairment of rights.

337 While any of the bonds or other obligations issued by the authority or any interests in
338 contracts of the authority remain outstanding, the powers, duties, or existence of the authority
339 or of its officers, employees, or agents shall not be diminished or impaired in any manner that
340 will affect adversely the interest and rights of the holders of such bonds or obligations or
341 such interests in contracts of the authority. The provisions of this section of this Act shall
342 be for the benefit of the authority and of the holders of any such bonds or obligations and
343 interests in contracts of the authority and, upon the issuance of bonds or obligations or the
344 creation of interests in contracts of the authority under the provisions of this Act, shall
345 constitute a contract with the holders of such bonds or obligations or such interests in
346 contracts of the authority.

347 **SECTION 14.**

348 Trust funds; permitted investments.

349 All moneys received by the authority pursuant to this Act, whether as proceeds from the sale
350 of revenue bonds or obligations of the authority, as grants or other contributions, or as
351 revenues, income, fees, and earnings, shall be deemed to be trust funds to be held and applied
352 solely as provided in this Act and in such resolutions and trust indentures as may be adopted
353 and entered into by the authority pursuant to this Act. Any such moneys or funds may be
354 invested from time to time in such investments as may be permitted under the indenture,
355 agreement, or resolution establishing the fund or account in which such funds are held, or if
356 not held in such a fund or account, in such investments as would be permitted for
357 investments of a development authority created under Code Section 36-62-1, et seq. of the
358 O.C.G.A.

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SECTION 15.

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Power to set rates, fees, and charges.

361 The authority is authorized to operate, sell, or lease any project and to prescribe and fix rates,
362 fees, tolls, rents, and charges and to revise, from time to time, and collect such revised rates,
363 fees, tolls, rents, and charges for the services, facilities, or commodities furnished, including
364 leases, concessions, and subleases of its projects, and to determine the price and terms at and
365 under which its projects may be sold, leased, or otherwise disposed of. The authority may
366 establish in its discretion procedures for contracting for any work done for the authority or
367 for the acquisition, sale, transfer, lease, management, or operation of any property, real or
368 personal, of the authority. The authority may contract with others, including private persons,
369 for services relating to the management, operation, sale, or leasing of any project.

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SECTION 16.

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Revenue bonds or other obligations exempt from taxation.

372 All revenue bonds or other obligation issued as provided in this Act are declared to be issued
373 or incurred for an essential public and government purpose and such obligations and the
374 interest thereon shall be exempt from all taxation within this state.

375

SECTION 17.

376

Essential governmental function; no taxes or assessments.

377 All property or interests in property owned by the authority shall be public property held and
378 owned for governmental purposes and such property and all interests therein shall be exempt
379 from ad valorem taxation. The exercise of the powers conferred upon the authority
380 hereunder shall constitute an essential governmental function for a public purpose and the
381 authority shall be required to pay no taxes or assessments upon any of the property acquired
382 by it or under its jurisdiction, control, possession, or supervision or upon its activities in the
383 operation and maintenance of property acquired by it, or of buildings acquired or erected by
384 it, or any fees, rentals, or other charges for the use of such property or buildings or other
385 income received by the authority. The tax exemption herein provided shall include an
386 exemption from any tax on rents from the leasing or subleasing of any project or other
387 property of the authority, but shall not include an exemption from sales and use tax on
388 property purchased by or for the use of the authority.

389 **SECTION 18.**

390 Immunity of authority and members.

391 The authority shall have the same immunity and exemption from liability for torts and
392 negligence as the county and the officers, agents, and employees of the authority, when in
393 the performance of the work of the authority, shall have the same immunity and exemption
394 from liability for torts and negligence as the officers, agents, and employees of the county.

395 **SECTION 19.**

396 Authority property not subject to levy and sale.

397 The property of the authority shall not be subject to levy and sale under legal process, except
398 this provision shall not preclude a sale or foreclosure of any property under the terms of any
399 deed to secure debt, mortgage, assignment, or security agreement that the authority has
400 executed.

401 **SECTION 20.**

402 Authority area of operation.

403 The scope of the authority's operations shall be limited to the territory embraced within the
404 territorial limits of the county and any municipalities therein, as the same now or may
405 hereafter exist; provided, however, that nothing in this section shall prevent the authority
406 from contracting with any entity or body, public or private, outside of the county with respect
407 to any project located in the county or located outside of the county in furtherance of its
408 public purposes.

409 **SECTION 21.**

410 Supplemental powers.

411 This Act does not in any way take away from the authority any power which may be
412 conferred upon it by law but is supplemental thereto.

413 **SECTION 22.**

414 No power to impose taxes or exercise power of eminent domain.

415 The authority shall not have the right to impose any tax on any person or property and shall
416 not have the right to exercise the power of eminent domain.

417 **SECTION 23.**

418 Conveyance of property upon dissolution.

419 Should the authority for any reason be dissolved after full payment of all revenue bonds and
420 other obligations of the authority and the termination of any leases, contracts, or options to
421 which the authority is a party, the interest and any redemption premiums thereon, title to the
422 items of property, and funds of the authority held at the time of dissolution shall, prior to
423 such dissolution, be conveyed and transferred to such one or more public bodies, as the
424 authority shall elect.

425 **SECTION 24.**

426 Act to be liberally construed.

427 This Act shall be liberally construed to effect the purposes hereof.

428 **SECTION 25.**

429 Severability of provisions.

430 Should any sentence, clause, phrase, or part of this Act be declared for any reason to be
431 unconstitutional or invalid, the same shall not affect the remainder of this Act, or any part
432 hereof, other than the part so held to be invalid, but the remaining provisions of this Act shall
433 remain in full force and effect, and it is the express intention of this Act to enact each
434 provision of this Act independently of any other provision hereof.

435 **SECTION 26.**

436 Effective date.

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

439 **SECTION 27.**

440 Conflicting laws.

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