

House Bill 453

By: Representative Amerson of the 9th

A BILL TO BE ENTITLED
AN ACT

1 To create the Dawsonville Airport Authority; to provide for a short title and legislative
2 findings; to confer powers and impose duties on the authority; to provide for the membership
3 and the appointment of members of the authority and their terms of office, qualifications,
4 duties, powers, and compensation; to provide for vacancies, organization, meetings, and
5 expenses; to provide for definitions; to provide for the powers of the authority; to provide for
6 revenue bonds and their form, signatures thereon, negotiability, sale, and use of proceeds
7 from such sales; to provide for interim documents and for lost or mutilated documents; to
8 provide for condition for issuance; to prohibit the pledge of credit for the payment of bonds;
9 to provide for trust indentures and sinking fund; to provide for payment of bond proceeds;
10 to provide for bondholder remedies and protection; to provide for refunding bonds; to
11 provide for bond validation; to provide for venue and jurisdiction; to provide for trust funds;
12 to provide for the authority's purpose; to provide for charges; to provide for rules and
13 regulations; to provide for tort immunity; to provide for tax exemptions; to provide for
14 supplemental powers; to provide for effect on other governments; to provide for liberal
15 construction; to provide for severability; to provide for related matters; to provide for an
16 effective date; to repeal conflicting laws; and for other purposes.

17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

18 SECTION 1.

19 Short title.

20 This Act shall be known and may be cited as the "Dawsonville Airport Authority Act."

21

SECTION 2.

22

Legislative findings.

23 The General Assembly determines and finds that there is a present and projected growth in
 24 commercial and private air traffic in the Dawsonville area. There is the need for adequate
 25 airports to safely and efficiently serve the air transportation needs of this state, Dawsonville,
 26 and Dawson County; the need to eliminate airport hazards; and the need to raise capital for
 27 the establishment, operation, and maintenance of present and future airports. The General
 28 Assembly further determines and finds that the establishment of an authority is necessary and
 29 essential to ensure the welfare, safety, and convenience of citizens of the region and the
 30 entire state and to ensure the proper economic development of the region and the entire state.

31

SECTION 3.

32

Dawsonville Airport Authority Created.

33 There is hereby created a body corporate and politic to be known as the Dawsonville Airport
 34 Authority, which shall be deemed to be a political subdivision of the State of Georgia and
 35 a public corporation by that name, style, and title, and said body may contract and be
 36 contracted with, sue and be sued, implead and be impleaded, and complain and defend in all
 37 courts at law and equity, except that the authority or the trustee acting under the trust
 38 indenture herein provided shall in no event be liable for any torts committed by any of the
 39 officers, agents, and employees of the authority. The authority shall have perpetual
 40 existence.

41

SECTION 4.

42

Membership.

43 (a) The Dawsonville Airport Authority shall be composed of five members. Within 30 days
 44 after the effective date of this Act, it shall be the duty of the mayor and council of the City
 45 of Dawsonville to appoint the membership of the authority, one of whom shall be appointed
 46 for a term of one year, ending June 30, 2012; one for a term of two years, ending June 30,
 47 2013; one for a term of three years, ending June 30, 2014; one for a term of four years,
 48 ending June 30, 2015; and one for a term of five years, ending June 30, 2016. All subsequent
 49 appointments shall be for terms of five years and until their successors shall have been duly
 50 appointed and shall be made by the mayor and council of the City of Dawsonville. Members
 51 may be removed from office by the City Council of Dawsonville only for misconduct or in
 52 the event they move their residence from Dawsonville. In the event a vacancy occurs on the

53 authority, for any reason, the mayor and council shall appoint a member to serve the
54 unexpired term. To be eligible for appointment as a member of the authority, a person shall
55 be a citizen of the State of Georgia and of the United States, at least 21 years of age, a
56 resident of the City of Dawsonville, and shall not have been convicted of a felony. Any
57 member of the authority may be selected and appointed to succeed himself or herself. In
58 addition, there shall be a liaison ad hoc nonvoting member of the authority, the same being
59 either the mayor or a council member, appointed by the mayor and council who shall attend
60 all meetings for the purpose of coordination and cooperation between the city and the
61 authority.

62 (b) The mayor and council of the City of Dawsonville may provide by resolution for
63 compensation for the services of the members of the authority in such amounts as it may
64 deem appropriate; provided, however, that such members shall be reimbursed for their actual
65 expenses necessarily incurred in the performance of their duties.

66 (c) Three members of the authority shall constitute a quorum. No vacancy on the authority
67 shall impair the right of the quorum to exercise all of the rights and perform all of the duties
68 of the authority.

69 **SECTION 5.**

70 Meetings.

71 The authority shall hold their first regular meeting after the effective date of this Act, and the
72 first regular meeting of each year thereafter shall be in July. The authority shall meet at such
73 times as may be necessary to transact the business coming before it, but not less than
74 quarterly. At its first meeting in July of each year thereafter, the authority shall elect one of
75 its members as its chairperson and another member as secretary-treasurer. Only one person
76 shall hold the office of secretary-treasurer. These officers shall be elected for a term ending
77 on June 30th of the year following when they were elected or until their successors are
78 elected and qualified.

79 **SECTION 6.**

80 Vacancies in Office.

81 In the event of a vacancy on the authority by reason of death, resignation, or otherwise, the
82 vacancy shall be filled by the mayor and council of the City of Dawsonville, and the person
83 so appointed shall serve for the remainder of the unexpired term.

SECTION 7.

Definitions.

86 (a) As used in this Act, the term:

87 (1) "Airport" means any area of land or structure which is or has been used or which the
88 authority may plan to use for the landing and taking off of commercial, private, and
89 military aircraft, including helicopters; all buildings, equipment, facilities, or other
90 property and improvements of any kind or nature located within the bounds of any such
91 land area or structure which are or have been used or which the authority may plan to use
92 for terminal facilities; all facilities of any type for the accommodation of passengers,
93 maintenance, servicing, and operation of aircraft, business offices and facilities of private
94 businesses and governmental agencies, and the parking of automobiles; and all other
95 activities which are or have been carried on or which may be necessary or convenient in
96 conjunction with the landing and taking off of commercial, private, and military aircraft,
97 including all lands currently owned by the City of Dawsonville currently in use for airport
98 purposes.

99 (2) "Authority" means the Dawsonville Airport Authority as created by the provisions
100 of this Act.

101 (3) "Cost of the project" means and includes the cost of construction, the cost of all
102 lands, properties, rights, easements, and franchises acquired, the cost of all machinery,
103 equipment, financing charges, interest prior to and during construction, cost of
104 engineering, architectural, fiscal, and legal expenses, and of plans and specifications and
105 such other expenses as may be necessary or incident to the financing herein authorized,
106 the construction of any project and improving the same, the placing of the same in
107 operation, and the condemnation of property necessary for such construction and
108 operation. Any obligation or expense incurred for any of the foregoing purposes shall be
109 regarded as a part of the cost of the project and may be paid or reimbursed as such out of
110 any funds of the authority, including the proceeds of any revenue bonds issued under the
111 provisions of this Act for any such project or projects.

112 (4) "Project" means and includes the acquisition, construction, equipping, maintenance,
113 improving, and operation of public airports and landing fields for the use of aircraft and
114 related buildings and the usual and convenient facilities appertaining to such undertakings
115 and extensions and improvements of such facilities, acquiring the necessary property,
116 both real and personal, and the lease and sale of any part or all of such facilities,
117 including real and personal property, so as to assure the efficient and proper development,
118 maintenance, and operation of such airports and landing fields for the use of aircraft
119 deemed by the authority to be necessary, convenient, or desirable.

120 (5) "Revenue bonds," "bonds," and "obligations," mean revenue bonds as defined and
 121 provided for in Article 3 of Chapter 82 of Title 36 of the O.C.G.A., the "Revenue Bond
 122 Law," et seq., as amended, and such types of obligations as may be issued by the
 123 authority as authorized under said Revenue Bond Law and any amendments thereto, and
 124 in addition shall also mean obligations of the authority, the issuance of which are
 125 hereinafter authorized in this Act.

126 (b) Any project shall be deemed "self-liquidating" if, in the judgment of the authority, the
 127 revenues and earnings to be derived by the authority therefrom, and all properties used,
 128 leased, and sold in connection therewith, will be sufficient to pay the cost of operating,
 129 maintaining and repairing, improving, and extending the project and to pay the principal and
 130 interest of the revenue bonds which may be issued to finance, in whole or in part, the cost of
 131 such project or projects.

132 (c) The fiscal year of the authority shall be the same as that of the City of Dawsonville as
 133 the same may be properly changed from time to time by the City of Dawsonville.

134 SECTION 8.

135 Powers.

136 The authority shall have the power to:

- 137 (1) Have a seal and alter the same at its pleasure;
- 138 (2) Acquire by purchase, lease, or otherwise, and to hold, lease, and dispose of real and
 139 personal property of any kind and character for its corporate purposes;
- 140 (3) Acquire in its own name by purchase, on such terms and conditions and in such
 141 manner as it may deem proper, or by the exercise of the power and right of eminent
 142 domain, which is hereby granted, by condemnation in accordance with the provisions of
 143 any and all existing laws applicable to the condemnation of property for public use, real
 144 property or rights of easements therein or franchise necessary or convenient for its
 145 corporate purposes, and to use the same so long as its corporate existence shall continue
 146 to lease or make contract with respect to the use or disposition of the same in any manner
 147 it deems to the best advantage of the authority, the authority being under no obligation
 148 to accept and pay for any property condemned under this Act except from the funds
 149 provided under the authority of this Act, and in any proceeding to condemn, such orders
 150 may be made by the court having jurisdiction of the suit, action, or proceedings as may
 151 be just to the authority and to the owners of the property to be condemned, and no
 152 property shall be acquired under the provisions of this Act upon which any lien or other
 153 encumbrance exists, unless, at the time such property is so acquired, a sufficient sum of
 154 money be deposited in trust to pay and redeem the fair value of such lien or encumbrance;

- 155 (4) Appoint, select, and employ officers, agents, and employees, including engineering,
156 architectural, and construction experts, fiscal agents, and attorneys, and fix their
157 respective compensations;
- 158 (5) Make contracts and leases and to execute all instruments necessary or convenient,
159 including contracts for construction of projects or leases of projects which it causes to be
160 erected or acquired, and any and all persons, firms, and corporations, and any and all
161 political subdivisions, departments, institutions, or agencies of the state are authorized to
162 enter into contracts, leases, or agreements with the authority upon such terms and for such
163 purposes as they may deem advisable; the said authority is further granted the authority
164 to make contracts and leases and to execute all instruments necessary or convenient with
165 the United States government or any agency or department thereof concerning the
166 projects of the authority, subject to the rights and interests of the holder of any of the
167 bonds or obligations authorized to be issued hereunder, and by the resolution or trust
168 indenture of the authority authorizing the issuance of any of its bonds or obligations as
169 provided in this Act;
- 170 (6) Construct, erect, acquire, own, repair, remodel, maintain, add to, extend, improve,
171 equip, operate, and manage projects, as hereinabove defined, the cost of any such project
172 to be paid in whole or in part from the proceeds of revenue bonds or other funds of the
173 authority or from such proceeds or other funds and any grant from the United States of
174 America or any agency or instrumentality thereof;
- 175 (7) Accept loans and grants, or to accept loans or grants of money or materials or
176 property of any kind from the United States of America or any agency, instrumentality,
177 or political subdivision thereof from any other source, upon such terms and conditions
178 as the United States of America or such agency, instrumentality, or other source may
179 impose;
- 180 (8) Accept loans and grants, or to accept loans or grants of money or materials or
181 property of any kind from the State of Georgia or any agency or instrumentality or
182 political subdivision thereof or from any other source, upon such terms and conditions
183 as the State of Georgia or such agency or instrumentality or political subdivision or any
184 other source may impose;
- 185 (9) Borrow money for any of its corporate purposes and to execute evidences of such
186 indebtedness and to secure the same and to issue negotiable revenue bonds payable solely
187 from funds pledged for that purpose, and to provide for the payment of the same and for
188 the rights of the holders thereof;
- 189 (10) Exercise any power usually possessed by private corporations performing similar
190 functions, which is not in conflict with the constitution and laws of this state or the City
191 of Dawsonville;

192 (11) Sell, lease, grant, exchange, or otherwise dispose of any surplus property, both real
193 or personal, or interest therein not required in the normal operation of and usable in the
194 furtherance of the purpose for which the authority was created, except as such right and
195 power may be limited as provided herein; and

196 (12) Do all things necessary or convenient to carry out the powers especially given in
197 this Act.

198 **SECTION 9.**

199 Revenue bonds – authority to issue.

200 The authority, or any authority or body which has or which may in the future succeed to the
201 powers, duties, and liabilities vested in the authority created herein, shall have power and is
202 hereby authorized, at one time or from time to time, to provide by resolution for the issuance
203 of negotiable revenue bonds for the purpose of paying all or any part of the cost as herein
204 defined of any one or more projects. The principal and interest of such revenue bonds shall
205 be payable solely from the special fund herein provided for such payment. The bonds of
206 each issue shall be dated, shall bear interest at such rates or rate as may be authorized by the
207 authority from time to time, shall be payable semiannually, shall mature at such time or times
208 not exceeding 30 years from their date or dates, shall be payable in such medium of payment
209 as to both principal and interest as may be determined by the authority, and may be made
210 redeemable before maturity at the option of the authority, at such price or prices and under
211 such terms and conditions as may be fixed by the authority in the resolution providing for the
212 issuance of the bonds.

213 **SECTION 10.**

214 Revenue bonds – form; denominations; registration; place of payment.

215 The authority shall determine the form of the bonds and the place or places of payment of
216 principal thereto, and shall fix the denomination or denominations of the bonds and the place
217 or places of payment of principal and interest thereof, which may be at any bank or trust
218 company within or without this state. The bonds may be issued in coupon or registered form,
219 or both, as the authority may determine, and provision may be made for the registration of
220 any coupon bond as to principal alone and also as to both the principal and interest.

221 **SECTION 11.**

222 Revenue bonds – signatures; seal.

223 In case any officer whose signature shall appear on any bonds or whose facsimile signature
224 shall appear on any coupon shall cease to be such officer before the delivery of such bonds,
225 such signature shall nevertheless be valid and sufficient for all purposes the same as if the
226 officer had remained in office until such delivery. All such bonds shall be signed by the
227 chairperson of the authority and attested by the secretary-treasurer of the authority, and the
228 official seal of the authority shall be affixed thereto, and any coupons attached thereto shall
229 bear the facsimile signatures of the chairperson and secretary-treasurer of the authority. Any
230 bond may be signed, sealed, and attested on behalf of the authority by such persons as at the
231 actual time of the execution of such bonds shall be duly authorized or hold the proper office,
232 although at the date of delivery and payment of such bonds such persons may not have been
233 so authorized or shall not have held such office.

234 **SECTION 12.**

235 Revenue bonds – negotiability; exemption from taxation.

236 All revenue bonds issued under the provisions of this Act shall have and are declared to have
237 all the qualities and incidents of negotiable instruments under the negotiable instrument law
238 of this state. Such bonds are declared to be issued for an essential public and governmental
239 purpose and the said bonds, their transfer, and the income thereof shall be exempt from all
240 taxation within this state.

241 **SECTION 13.**

242 Revenue bonds – sale, price.

243 The authority may sell such bonds in such manner and for such price as it may determine to
244 be for the best interest of the authority, but no such sale shall be made at a price less than par,
245 as provided in Article 3 of Chapter 82 of Title 36 of the O.C.G.A., the "Revenue Bond Law,"
246 et seq., as amended, unless said Revenue Bond Law be hereafter amended to permit the sale
247 of such bonds at less than par.

248

SECTION 14.

249

Proceeds of bonds.

250 The proceeds of such bonds shall be used solely for the payment of the cost of the project or
 251 projects, and, unless otherwise provided in the resolution authorizing the issuance of the
 252 bonds or in the trust indenture, additional bonds may in like manner be issued to provide the
 253 amount of any deficit for the cost of the project or projects, which, unless otherwise provided
 254 in the resolution authorizing the issuance of the bonds or in the trust indenture, shall be
 255 deemed to be of the same issue and shall be entitled to payment from the same fund without
 256 preference or priority of the bonds first issued for the same purposes. If the proceeds of the
 257 bonds of any issue shall exceed the amount required for the purpose for which such bonds
 258 are issued, the surplus shall be paid into a sinking fund or used for additional construction
 259 as may be provided in the resolution authorizing the issuance of the bonds or in the trust
 260 indenture.

261

SECTION 15.

262

Revenue bonds – interim receipts and certificates or temporary bonds.

263 Prior to the preparation of definitive bonds, the authority may, under like restrictions, issue
 264 interim receipts, interim certificates, or temporary bonds, with or without coupons,
 265 exchangeable for definitive bonds, upon the issuance of the latter.

266

SECTION 16.

267

Revenue bonds – replacement of lost or mutilated bonds.

268 The authority may also provide for the replacement of any bond which shall become
 269 mutilated or be destroyed or lost.

270

SECTION 17.

271

Revenue bonds – conditions precedent to issuance, object of issuance.

272 Such revenue bonds may be issued without any other proceedings or the happening of any
 273 other conditions or things than those proceedings, conditions, and things which are specified
 274 or required by this Act. In the discretion of the authority, revenue bonds of a single issue
 275 may be issued for the purpose of any particular project. Any resolution providing for the
 276 issuance of revenue bonds under the provisions of this Act shall become effective
 277 immediately upon its passage and need not be published or posted, and any such resolution

278 may be passed at any regular or special or adjourned meeting of the authority by a majority
279 of the quorum as in this Act provided.

280 **SECTION 18.**

281 Credit not pledged.

282 Revenue bonds issued under the provisions of this Act shall not be deemed to constitute a
283 debt of the City of Dawsonville or Dawson County nor a pledge of the faith and credit of said
284 city or county; but such bonds shall be payable solely from the fund hereinafter provided for,
285 and the issuance of such revenue bonds shall not directly, indirectly, or contingently obligate
286 said city or county to levy or to pledge any form of taxation whatsoever therefor or to make
287 any appropriation for their payment. All such bonds shall contain recitals on their face
288 covering substantially the foregoing provisions of this section.

289 **SECTION 19.**

290 Trust Indenture as Security.

291 In the discretion of the authority, any issue of such revenue bonds may be secured by a trust
292 indenture by and between the authority and a corporate trustee, which may be any trust
293 company or bank having the powers of a trust company within or outside of this state. Such
294 trust indenture may pledge or assign fees, tolls, revenues, and earnings to be received by the
295 authority, including the proceeds derived from the sale from time to time of any surplus
296 property of the authority, both real and personal. Either the resolution providing for the
297 issuance of revenue bonds or such trust indenture may contain such provisions for protecting
298 and enforcing the rights and remedies of the bondholders as may be reasonable and proper
299 and not in violation of law, including covenants setting forth the duties of the authority in
300 relation to the acquisition of property, the construction of the project, the maintenance,
301 operation, repair, and insurance of the property, and the custody, safeguarding, and
302 application of all monies, including the proceeds derived from the sale of property of the
303 authority, both real and personal, and may also provide that any project shall be constructed
304 and paid for under the supervision and approval of consulting engineers or architects
305 employed or designated by the authority, and satisfactory to the original purchasers of the
306 bonds issued therefor, and may also require that the security given by contractors and by any
307 depository of the proceeds of the bonds or revenues or other monies be satisfactory to such
308 purchasers, and may also contain provisions concerning the conditions, if any, upon which
309 additional revenue bonds may be issued. It shall be lawful for any bank or trust company
310 incorporated under the laws of this state to act as such depository and to furnish such

311 indemnifying bonds or pledge such securities as may be required by the authority. Such
312 indenture may set forth the rights and remedies of the bondholders and of the trustee, and
313 may restrict the individual right of action of bondholders as is customary in trust indentures
314 securing bonds and debentures of corporations. In addition to the foregoing, such trust
315 indentures may contain such other provisions as the authority may deem reasonable and
316 proper for the security of the bondholders. All expenses incurred in carrying out such trust
317 indenture may be treated as a part of the cost of maintenance, operation, and repair of the
318 project affected by such indenture.

319 **SECTION 20.**

320 Payment of Bond Proceeds.

321 The authority shall, in the resolution providing for the issuance of revenue bonds or in trust
322 indenture, provide for the payment of the proceeds of the sale of the bonds to any officer or
323 person who, or any agency, bank, or trust company which, shall act as trustee of such funds
324 and shall hold and apply the same to the purposes hereof, subject to such regulations as this
325 Act and such resolutions or trust indentures may provide.

326 **SECTION 21.**

327 Sinking Fund.

328 The revenues, fees, tolls, and earnings derived from any particular project or projects,
329 regardless of whether or not such fees, earnings, and revenues were produced by a particular
330 project for which bonds have been issued, and any moneys derived from the sale of any
331 properties, both real and personal, of the authority, unless otherwise pledged and allocated,
332 may be pledged and allocated by the authority to payment of the principal and interest on
333 revenue bonds of the authority as the resolution authorizing the issuance of the bonds or in
334 the trust instrument may provide, and such funds so pledged from whatever source received,
335 which said pledge may include funds received from one or more or all sources, shall be set
336 aside at regular intervals as may be provided in the resolution or trust indenture, into a
337 sinking fund, which said sinking fund shall be pledged to, and charged with, the payments
338 of (1) the interest upon such revenue bonds as such interest shall fall due, (2) the principal
339 of the bonds as the same shall fall due, (3) the necessary charges of paying agent or agents
340 for paying interest and principal, and (4) any premium upon bonds retired by call or purchase
341 as hereinabove provided. The use and disposition of such sinking fund shall be subject to
342 such regulations as may be provided in the resolution authorizing the issuance of the revenue
343 bonds or in the trust indenture, but, except as may otherwise be provided in such resolution

344 or trust indenture, such sinking fund shall be a fund for the benefit of all revenue bonds,
345 without distinction or priority of one over another. Subject to the provisions of the resolution
346 authorizing the issuance of the bonds or in the trust indenture, surplus moneys in the sinking
347 fund may be applied to the purchase or redemption of bonds, and any such bonds so
348 purchased or redeemed shall forthwith be cancelled and shall not again be issued.

349 **SECTION 22.**

350 Remedies of bondholders.

351 Any holder of revenue bonds issued under the provisions of this Act, or any of the coupons
352 appertaining thereto, and the trustee under the trust indenture, if any, except to the extent the
353 rights herein given may be restricted by resolution passed before the issuance of the bonds
354 or by the trust indenture, may, either at law or in equity, by suit, action, mandamus, or other
355 proceedings, protect and enforce any and all rights under the laws of the State of Georgia or
356 granted hereunder or under such resolution or trust indenture, and may enforce and compel
357 performance of all duties required by this Act or by such resolution or trust indenture, to be
358 performed by the authority, or any officer thereof, including the fixing, charging, and
359 collecting of revenues, fees, tolls, and other charges for the use of the facilities and services
360 furnished.

361 **SECTION 23.**

362 Refunding bonds.

363 The authority is hereby authorized to provide by resolution for the issue of revenue refunding
364 bonds of the authority for the purpose of refunding any revenue bonds issued under the
365 provisions of this Act and then outstanding, together with accrued interest thereon. The
366 issuance of such revenue refunding bonds, the maturities and all other details thereof, the
367 rights of the holders thereof, and the duties of the authority in respect to the same shall be
368 governed by the foregoing provisions of this Act, insofar as the same may be applicable.

369 **SECTION 24.**

370 Validation.

371 Bonds of the authority shall be confirmed and validated in accordance with the procedure in
372 Article 3 of Chapter 82 of Title 36 of the O.C.G.A., the "Revenue Bond Law," as amended.
373 The petition for validation shall also make party defendant to such action any municipality,
374 county, authority, subdivision, or instrumentality of the State of Georgia or the United States

375 government or any department or agency of the United States government, if subject to be
376 used, which has contracted with the authority for the services and facilities of the project for
377 which bonds are to be issued and sought to be validated, and such municipality, county,
378 authority, subdivision, or instrumentality shall be required to show cause, if any, why such
379 contract or contracts and the terms and conditions thereof should not be inquired into by the
380 court and the validity of the terms thereof be determined and the contract or contracts
381 adjudicated as security for the payment of any such bonds of the authority. The bonds, when
382 validated, and the judgment of validation shall be final and conclusive with respect to such
383 bonds, against the authority issuing the same, and any municipality, county, authority,
384 subdivision, or instrumentality of the United States government, if a party to the validation
385 proceedings, contracting with the said Dawsonville Airport Authority.

386 **SECTION 25.**

387 Venue and jurisdiction.

388 Any action to protect or enforce any rights under the provisions of this Act or any suit or
389 action against the authority shall be brought in the Superior Court of Dawson County,
390 Georgia, and any action pertaining to validation of any bonds issued under the provisions of
391 this Act shall likewise be brought in said court, which shall have exclusive, original
392 jurisdiction of such actions.

393 **SECTION 26.**

394 Interest of bondholders protected.

395 While any of the bonds issued by the authority remain outstanding, the powers, duties, or
396 existence of said authority or of its officers, employees, or agents shall not be diminished or
397 impaired in any manner that will affect adversely the interest and rights of the holders of such
398 bonds, and no other entity, department, agency, or authority shall be created which will
399 compete with the authority to such an extent as to affect adversely the interest and rights of
400 the holders of such bonds, and, upon the issuance of bonds under the provisions hereof, shall
401 constitute a contract with the holders of such bonds.

402 **SECTION 27.**

403 Monies received considered trust funds.

404 All moneys received pursuant to the authority of this Act, whether as proceeds from the sale
405 of revenue bonds, as grants or other contributions, or as revenues, income, fees, and earnings,
406 shall be deemed to be trust funds to be held and applied solely as provided in this Act.

407 **SECTION 28.**

408 Purpose of the authority.

409 Without limiting the generality of any provisions of this Act, the general purpose of the
410 authority is declared to be that of acquiring, constructing, equipping, maintaining, improving,
411 and operating airports and landing fields for the use of aircraft, including any related
412 buildings and the usual and convenient facilities appertaining to such undertaking and
413 extensions and improvements of such facilities, acquiring the necessary property therefor,
414 both real and personal, and to lease or sell any or all of such facilities, including real
415 property, and to do any and all things deemed by the authority necessary, convenient, or
416 desirable for, and incident to, the efficient and proper development and operation of such
417 types of undertakings. In addition to the foregoing, the purpose of the authority shall be to
418 generate economic development through air passenger and air cargo uses, including all
419 necessary accessory or complementary uses, such as trucking, logistics, maintenance and
420 repair facilities, fueling facilities, hotels, etc.

421 **SECTION 29.**

422 Rates, charges and revenues.

423 The authority is hereby authorized to prescribe and fix and collect rates, fees, tolls, and
424 charges, and to revise from time to time and collect such rates, fees, tolls, and charges for the
425 services, facilities, or commodities furnished, including, but not limited to, leases,
426 concessions, or subleases of its lands or facilities. The collection of revenues and income of
427 such undertakings or projects shall first be applied to servicing bonded or other indebtedness,
428 then to the costs of operation.

429 **SECTION 30.**

430 Rules and regulations for operations of projects.

431 It shall be the duty of the authority to prescribe rules and regulations for the operation of the
432 project or projects constructed under the provisions of this Act, including the basis on which
433 airports, landing fields, and facilities for the use of aircraft shall be furnished.

434 **SECTION 31.**

435 Tort Immunity.

436 The authority shall have the same immunity and exemption from liability for torts and
437 negligence as the City of Dawsonville; and the officers, agents, and employees of the
438 authority, when in the performance of the work of the authority, shall have the same
439 immunity and exemption from liability for torts and negligence as the officers, agents, and
440 employees of the City of Dawsonville as when in the performance of their public duties or
441 work of the city.

442 **SECTION 32.**

443 Tax Exemption.

444 It is found, determined, and declared that the creation of the authority and the carrying out
445 of its corporate purpose is in all respects for the benefit of the people of this state and that the
446 authority is an institution of purely public charity and will be performing an essential
447 governmental function in the exercise of the power conferred upon it by this Act, and this
448 state covenants with the holders of the bonds that the authority shall not be required to pay
449 any taxes or assessments upon any of the property acquired or leased by it or under its
450 jurisdiction, control, possession, or supervision or upon its activities in the operation or
451 maintenance of the projects erected by it or any rates, fees, tolls, or other charges for the use
452 of such projects or other income received by the authority, and that the bonds of the
453 authority, their transfer, and the income therefrom shall at all times be exempt from taxation
454 within this state. The exemption from taxation provided for in this section shall not extend
455 to tenants or lessees of the authority and shall not include exemptions from sales and use
456 taxes on property purchased by the authority or for use by the authority.

457

SECTION 33.

458

Powers declared supplemental and additional.

459

The foregoing sections of this Act shall be deemed to provide an additional and alternative

460

method for the doing of the things authorized thereby and shall be regarded as supplemental

461

and additional to powers conferred by other laws, and shall not be regarded as in derogation

462

of any powers now existing.

463

SECTION 34.

464

Effect on other governments.

465

This Act shall not and does not in any way take from the City of Dawsonville, Dawson

466

County, or any adjoining city or county the authority to own, operate, and maintain projects

467

or to issue revenue bonds as is provided by Article 3 of Chapter 82 of Title 36 of the

468

O.C.G.A., the "Revenue Bond Law."

469

SECTION 35.

470

Liberal Construction of Act.

471

This Act, being for the purpose of promoting the health, morals, and general welfare of the

472

citizens of the United States, of the State of Georgia, and of the City of Dawsonville, shall

473

be liberally construed to effect the purposes hereof. To the extent not inconsistent herewith,

474

the authority may adopt resolutions, rules, regulations, and procedures to achieve the

475

purposes set forth in this Act.

476

SECTION 36.

477

Effect of partial invalidity of Act.

478

The provisions of this Act are severable, and if any of its provisions shall be held

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unconstitutional by any court of competent jurisdiction, the decision of such court shall not

480

affect or impair any of the remaining provisions.

481

SECTION 37.

482

Effective date.

483

This Act shall become effective upon its approval by the Governor or upon its becoming law

484

without such approval.

485

SECTION 38.

486

Repealer.

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