

Senate Bill 220

By: Senator Carter of the 1st

A BILL TO BE ENTITLED
AN ACT

1 To amend Part 1 of Article 2 of Chapter 3 of Title 20 of the Official Code of Georgia
2 Annotated, relating to the Board of Regents, so as to provide for multiyear lease agreements;
3 to provide for related matters; to provide for a contingent effective date; to repeal conflicting
4 laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Part 1 of Article 2 of Chapter 3 of Title 20 of the Official Code of Georgia Annotated,
8 relating to the Board of Regents, is amended by adding a new Code section to read as
9 follows:

10 "20-3-31.2.

11 The board of regents shall be authorized to enter into any necessary annual and multiyear
12 agreements to rent or lease space, whether existing or to be constructed, and shall include
13 space rented or leased by the board of regents from the Georgia Building Authority or from
14 any other public or private person, firm, or corporation. Any such agreement shall provide
15 for the termination of the agreement in the event of insufficient funds and shall not exceed
16 ten years, or in the case of a sale and leaseback, shall not exceed 20 years."

17 **SECTION 2.**

18 This Act shall become effective on January 1, 2013; provided, however, that this Act shall
19 only become effective on January 1, 2013, upon the ratification of a resolution at the
20 November, 2012, state-wide general election, which resolution amends the Constitution so
21 as to authorize the Board of Regents of the University System of Georgia to enter into lease
22 and rental contracts exceeding one year. If such resolution is not so ratified, this Act shall not
23 become effective and shall stand repealed in its entirety on January 1, 2013.

24

SECTION 3.

25 All laws and parts of laws in conflict with this Act are repealed.