

The Senate Judiciary Committee offered the following substitute to SB 299:

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 4 of Chapter 2 of Title 18 of the Official Code of Georgia Annotated, the
2 "Uniform Fraudulent Transfers Act," so as to provide for a definition; to provide that a
3 charitable contribution made to a charitable organization shall not be deemed a fraudulent
4 transfer when the charitable organization receives such contribution in good faith; to provide
5 for related matters; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

7 Article 4 of Chapter 2 of Title 18 of the Official Code of Georgia Annotated, the "Uniform
8 Fraudulent Transfers Act," is amended by adding a new Code section to read as follows:

9 "18-2-81.

10 (a) As used in this Code section, the term 'charitable organization' means a religious,
11 benevolent, philanthropic, patriotic, or eleemosynary organization qualified as tax-exempt
12 under Section 501(c)(3) of the federal Internal Revenue Code of 1986, as amended.

13 (b) Transfers made to a charitable organization shall not be considered fraudulent within
14 the meaning of this article and shall not be subject to avoidance, attachment, recapture, or
15 other relief when a charitable organization receives such transfer without any knowledge
16 that the transfer was made fraudulently within the meaning of this article."
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SECTION 2.

18 All laws and parts of laws in conflict with this Act are repealed.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