

Senate Bill 105

By: Senators Davis of the 22nd and Bethel of the 54th

AS PASSED SENATE

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 clarify 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:**

7 **SECTION 1.**

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

10 "18-2-81.

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

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

18 **SECTION 2.**

19 All laws and parts of laws in conflict with this Act are repealed.