

Senate Bill 242

By: Senators Hill of the 6th and Mullis of the 53rd

AS PASSED

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 36-42-8 of the Official Code of Georgia Annotated, relating to
2 powers of downtown development authorities generally, so as to provide that downtown
3 development authorities may undertake projects regarding reducing energy or water
4 consumption on property or installing an improvement to property that produces energy from
5 renewable resources within the territorial boundaries of the municipality; to provide for
6 related matters; to provide an effective date; to repeal conflicting laws; and for other
7 purposes.

8 **BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:**

9 **SECTION 1.**

10 Code Section 36-42-8 of the Official Code of Georgia Annotated, relating to powers of
11 downtown development authorities generally, is amended by revising paragraph (3) of
12 subsection (a) as follows:

13 "(3) To make and execute contracts, agreements, and other instruments necessary or
14 convenient to exercise the powers of the authority or to further the public purpose for
15 which the authority is created, including, but not limited to, contracts for construction of
16 projects, leases of projects, contracts for sale of projects, agreements for loans to finance
17 projects, contracts with respect to the use of projects, and agreements to join or cooperate
18 with an urban residential finance authority, created by the municipal corporation within
19 which the downtown development area is located pursuant to the provisions of Chapter
20 41 of this title, in the exercise, either jointly or otherwise, of any or all of its powers for
21 the purpose of financing, including the issuance of revenue bonds, notes, or other
22 obligations of the authorities, planning, undertaking, owning, constructing, operating, or
23 contracting with respect to any projects located within the downtown development area
24 or, for projects under subparagraph (B) of paragraph (6) of Code Section 36-42-3, within
25 the territorial boundaries of the municipal corporation;".

26 **SECTION 2.**

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

29 **SECTION 3.**

30 All laws and parts of laws in conflict with this Act are repealed.