

House Bill 1097 (AS PASSED HOUSE AND SENATE)

By: Representatives Randall of the 142nd, Epps of the 144th, Peake of the 141st, Beverly of the 143rd, and Dickey of the 140th

A BILL TO BE ENTITLED
AN ACT

1 To provide for the creation of one or more community improvement districts in Macon-Bibb
2 County; to provide for a short title; to provide for the purposes of said district or districts; to
3 provide for definitions; to provide for a board to administer said district or districts; to
4 provide for the appointment and election of members of said board or boards; to provide for
5 taxes, fees, and assessments; to provide for establishment of the boundaries of said district
6 or districts; to provide for a tax cap; to provide for the alteration of district boundaries and
7 the practices, procedures, and requirements related thereto; to provide for debt of said district
8 or districts; to provide for cooperation with local governments; to provide for powers of said
9 boards; to provide for bonds, notes, and other obligations of said district or districts; to
10 provide for authorized contents of agreements and instruments of the board generally, use
11 of proceeds of bonds, notes, or other obligations, and subsequent issue of bonds, notes, or
12 other obligations; to provide for construction; to provide that no notice, proceeding,
13 publication, or referendum shall be required; to provide for dissolution; to provide the
14 procedures connected with all of the foregoing; to repeal conflicting laws; and for other
15 purposes.

16 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

17 **SECTION 1.**

18 Short title.

19 This Act shall be known and may be cited as the "Macon-Bibb County Community
20 Improvement Districts Act."

21 **SECTION 2.**

22 Purpose.

23 The purpose of this Act shall be to provide for the creation of one or more community
 24 improvement districts within Macon-Bibb County, and such district or districts may be
 25 created for the provision of some or all of the following governmental services and facilities
 26 as provided and authorized by Article IX, Section VII of the Constitution of the State of
 27 Georgia and the resolution activating each district created hereby, or as may be adopted by
 28 resolutions of the majority of the electors and the majority of the equity electors voting at a
 29 caucus of electors, or hereafter amended or supplemented as provided for by law, including,
 30 but not limited to:

- 31 (1) Street and road construction and maintenance, including curbs, sidewalks, street
 32 lights, and devices and services to control the flow of traffic on streets and roads or
 33 services in connection therewith;
- 34 (2) Parks and recreational areas and facilities and services;
- 35 (3) Storm water and sewage collection and disposal systems;
- 36 (4) Development, storage, treatment, purification, and distribution of water;
- 37 (5) Public transportation, including, but not limited to, services intended to reduce the
 38 volume of automobile traffic, to transport two or more persons in conveyances, to
 39 improve air quality, and to provide bicycle and pedestrian facilities and the operation of
 40 a traffic management association or similar entity and services;
- 41 (6) Terminal and dock facilities and parking facilities and services; and
- 42 (7) Such other services and facilities as may be provided for by general law or as the
 43 Georgia Constitution may authorize or provide now or hereafter.

44 **SECTION 3.**

45 Definitions.

46 As used in this Act, the term:

- 47 (1) "Agricultural" means the growing of crops for sale or the raising of animals for sale
 48 or use, including the growing of field crops, fruit or nut trees, the raising of livestock or
 49 poultry, and the operation of dairies, horse boarding facilities, and riding stables.
- 50 (2) "Board" means the administrative body created for the governance of a community
 51 improvement district herein authorized.
- 52 (3) "Bonds," or "general obligation bonds," means any bonds of a district which are
 53 authorized to be issued under the Constitution and laws of Georgia, including refunding
 54 bonds but not including notes or other obligations.

55 (4) "Caucus of electors" means a meeting of electors herein provided. A quorum at such
56 caucus shall consist of those electors present. Notice of a caucus of electors shall be
57 given by publishing notice thereof in the legal organ of Macon-Bibb County at least once
58 each week for four weeks prior to such caucus.

59 (5) "Cost of the project" or "cost of any project" means and includes:

60 (A) All costs of acquisition (by purchase or otherwise), construction, assembly,
61 installation, modification, renovation, or rehabilitation incurred in connection with any
62 project or any part of any project;

63 (B) All costs of real property, fixtures, or personal property used in or in connection
64 with or necessary for any project or for any facilities related thereto, including, but not
65 limited to, the cost of all land, estates for years, easements, rights, improvements, water
66 rights, connections for utility services, fees, franchises, permits, approvals, licenses, and
67 certificates; the cost of securing any such franchises, permits, approvals, licenses, or
68 certificates; the cost of preparation of any application therefor; and the cost of all
69 fixtures, machinery, equipment (including all transportation equipment and rolling
70 stock), furniture, and other property used in or in connection with or necessary for any
71 project;

72 (C) All financing charges and loan fees and all interest on notes or other obligations
73 of a district which accrue or are paid prior to and during the period of construction of
74 a project and during such additional period as the board may reasonably determine to
75 be necessary to place such project in operation;

76 (D) All costs of engineering, surveying, architectural, accounting, and legal services
77 and all expenses incurred by engineers, surveyors, architects, accountants, and attorneys
78 in connection with any project;

79 (E) All expenses for inspection of any project;

80 (F) All fees of fiscal agents, paying agents, and trustees for bondholders under any trust
81 agreement, indenture of trust, or similar instrument or agreement; all expenses incurred
82 by any such fiscal agents, paying agents, and trustees; and all other costs and expenses
83 incurred relative to the issuances of any bonds, notes, or other obligations for any
84 project;

85 (G) All expenses of or incidental to determining the feasibility or practicability of any
86 project;

87 (H) All costs of plans and specifications for any project;

88 (I) All costs of title insurance and examinations of title with respect to any project;

89 (J) Repayment of any loans made for the advance payment of any part of the foregoing
90 costs, including interest thereon and any other expenses of such loans;

91 (K) Administrative expenses of the board and such other expenses as may be necessary
92 for or incidental to any project or the financing thereof or the placing of any project in
93 operation; and

94 (L) The establishment of a fund or funds for the creation of a debt service reserve, a
95 renewal and replacement reserve, or such other funds or reserves as the board may
96 approve with respect to the financing and operation of any project and as may be
97 authorized by any bond resolution, trust agreement, indenture of trust, or similar
98 instrument or agreement pursuant to the provisions of which the issuance of any bonds,
99 notes, or other obligations of the district may be authorized.

100 Any cost, obligation, or expense incurred for any of the foregoing purposes shall be a part
101 of the cost of the project and may be paid or reimbursed as such out of the proceeds of
102 bonds, notes, or other obligations issued by the district.

103 (6) "District" means the geographical area designated as such by the resolution of the
104 governing body of Macon-Bibb County consenting to the creation of the community
105 improvement district or districts or as thereafter modified by any subsequent resolution
106 of the governing body or bodies within which the district is or is to be located, or a body
107 corporate and politic being a community improvement district created and activated
108 pursuant hereto, as the context requires or permits.

109 (7) "Elector" means an owner of real property within the given district which is subject
110 to taxes, fees, and assessments levied by the board, as it appears on the most recent ad
111 valorem real property tax return records of Macon-Bibb County, or one officer or director
112 of a corporate elector, one trustee of a trust which is an elector, one partner of a
113 partnership elector, or one designated representative of an elector whose designation is
114 made in writing. An owner of property that is subject to taxes, fees, or assessments
115 levied by the board shall have one vote for an election based on numerical majority. An
116 owner of multiple parcels has one vote, not one vote per parcel, for an election based on
117 numerical majority. Multiple owners of one parcel have one vote for an election based
118 on numerical majority which must be cast by one representative who is designated in
119 writing.

120 (8) "Equitably apportioned among the properties subject to such taxes, fees, and
121 assessments according to the need for governmental services and facilities created by the
122 degree of density of development of each such property," with reference to taxes, fees,
123 and assessments levied by the board, means that the burden of the taxes, fees, and
124 assessments shall be apportioned among the properties subject thereto based upon the
125 values established in the most recent ad valorem tax reassessment of such properties
126 certified by the Macon-Bibb County Board of Tax Assessors.

127 (9) "Equity elector" means an elector who casts votes equal to each \$1,000.00 value of
128 all of its owned real property within the given district which is then subject to taxes, fees,
129 and assessments levied by the board.

130 (10) "Forestry" means the planting and growing of trees for sale in a program which
131 includes reforestation of harvested trees, regular underbrush and undesirable growth
132 clearing, fertilizing, pruning, thinning, cruising, and marking which indicate an active tree
133 farming operation. The term does not include the casual growing of trees on land
134 otherwise idle or held for investment, even though some harvesting of trees may occur
135 thereon.

136 (11) "Hereby," "herein," "hereunder," and "herewith" mean under this Act.

137 (12) "Project" means the acquisition, construction, installation, modification, renovation,
138 or rehabilitation of land, interests in land, buildings, structures, facilities, or other
139 improvements, including operation of facilities or other improvements, located or to be
140 located within or otherwise providing service to the district and the acquisition,
141 installation, modification, renovation, rehabilitation, or furnishing of fixtures, machinery,
142 equipment, furniture, or other property of any nature whatsoever used on, in, or in
143 connection with any such land, interest in land, building, structure, facility, or other
144 improvement; the creation, provision, enhancement, or supplementing of public services
145 (such as fire, police, or other services), provided that same do not conflict with or
146 duplicate existing public services; and all for the public purposes set forth in Section 2
147 of this Act.

148 (13) "Property owner" or "owner of real property" means any entity or person shown as
149 a taxpayer for one or more parcels of real estate on the most recent ad valorem tax
150 records of Macon-Bibb County within the district, said record being declared prima-facie
151 proof of ownership.

152 (14) "Property used nonresidentially" means property or any portion thereof used for
153 neighborhood shopping, planned shopping centers, general commercial, transient lodging
154 facilities, tourist services, office or institutional, office services, light industry, heavy
155 industry, central business district, parking, or other commercial or business use, as well
156 as vacant land zoned or approved for any of the aforementioned uses which do not
157 include residential.

158 (15) "Residential" means a specific structure, work, or improvement undertaken
159 primarily to provide either single family or multifamily dwelling accommodations for
160 persons and families and such community facilities as may be incidental or appurtenant
161 thereto.

162 (16) "Taxpayer" means an entity or person paying ad valorem taxes on real property,
163 whether on one or more parcels of property within the district. Multiple owners of one

164 parcel shall constitute one taxpayer and shall designate in writing one person to represent
165 the whole.

166 (17) "Value" or "assessed value" of property means the values established in the most
167 recent ad valorem tax reassessment of such properties certified by the Macon-Bibb
168 County Board of Tax Assessors.

169 **SECTION 4.**

170 Creation.

171 Pursuant to Article IX, Section VII of the Constitution of the State of Georgia, there is
172 created one or more community improvement districts to be located in Macon-Bibb County,
173 Georgia, which shall be activated upon compliance with the conditions set forth in this
174 section. The conditions for such activation shall be:

175 (1) The adoption of a resolution consenting to the creation of the community
176 improvement district or districts by the governing authority for Macon-Bibb County; and

177 (2) The written consent to the creation of the community improvement district by:

178 (A) A majority of the owners of real property within the given district which will be
179 subject to taxes, fees, and assessments levied by the board of the given district; and

180 (B) The owners of real property within the given district which constitutes at least 75
181 percent by value of all real property within the district which will be subject to taxes,
182 fees, and assessments levied by the board. For this purpose, value shall be determined
183 by the most recent approved Macon-Bibb County ad valorem tax digest.

184 The written consents provided for in this paragraph shall be submitted to the Macon-Bibb
185 County Tax Commissioner, who shall certify whether subparagraphs (A) and (B) of this
186 paragraph have been satisfied with respect to such proposed district. The district or
187 districts or respective board or boards created under this Act shall not transact any
188 business or exercise any powers under this Act until the foregoing conditions are met.
189 A copy of such resolutions shall be filed with the Secretary of State and the Georgia
190 Department of Community Affairs, who shall each maintain a record of all districts
191 activated under this Act.

192 **SECTION 5.**

193 Administration, appointment, and election of board members.

194 (a) Each district created pursuant hereto shall be administered by a board composed of a
195 minimum of seven board members to be appointed and elected as hereinafter provided. One
196 board member shall be appointed by the Macon-Bibb County Commission to serve in Post

197 7. Three board members shall be elected to Posts 1, 2, and 3 by a majority vote of the elector
198 votes, and three board members shall be elected to Posts 4, 5, and 6 by a majority of the
199 equity elector votes. The initial term of office for the members representing Posts 1 and 4
200 shall be one year. The initial term of office for the members representing Posts 2 and 5 shall
201 be two years, and the initial term of office of the members representing Posts 3 and 6 shall
202 be three years. Thereafter, all terms of office shall be for three years, except the appointed
203 board member who shall serve at the pleasure of the Macon-Bibb County Commission.

204 (b) The initial board members to be elected as provided in subsection (a) of this section shall
205 be elected in a caucus of electors which shall be held within 60 days after the adoption of the
206 resolution by the Macon-Bibb County Commission consenting to the creation of the district,
207 pursuant to the certification by the Macon-Bibb County Tax Commissioner of the written
208 consents herein provided, at such time and place within the district as the Macon-Bibb
209 County Commission shall designate after notice thereof shall have been given to said electors
210 by publishing same in the legal organ of Macon-Bibb County as hereinafter provided.
211 Thereafter, there shall be conducted annually, not later than 60 days following the last day
212 for filing ad valorem real property tax returns in Macon-Bibb County, a caucus of electors
213 at such time and place within the district as the board shall designate in such notice for the
214 purpose of electing board members to those board member positions whose terms expire or
215 are vacant. If a vacancy occurs in an elected position on the board, the board shall, within
216 60 days thereof, call a special election to fill the same to be held within 60 days of the call
217 unless such vacancy occurs within 180 days of the next regularly scheduled election, in
218 which case a special election may, but need not, be called. For any election held hereunder,
219 notice thereof shall be given to said electors by publishing notice thereof in the legal organ
220 of Macon-Bibb County at least once each week for four weeks prior to such election.

221 (c) Elected board members shall be subject to recall by the vote of a caucus of electors, said
222 caucus being called by a petition of either 20 percent of the electors within the district or by
223 a petition of holders of 20 percent of the eligible votes represented by equity electors,
224 provided that the petition shall be from the category of voters who elected the board member
225 to be subjected to a recall election.

226 (d) Board members, including appointed board members, shall be electors within the district.
227 If a board member ceases to be an elector, such board member's position shall be declared
228 vacant by the board as of the date of the event terminating such status.

229 (e) Board members shall receive no compensation for their services, but shall be reimbursed
230 for actual expenses reasonably incurred in the performance of their duties.

231 (f) Board members shall elect one of their number as chairperson and another as vice
232 chairperson. They shall also elect a secretary and a treasurer, or a secretary/treasurer, either
233 of whom may, but need not, be a member of the board or an elector.

234 (g) Chapter 2 of Title 21 of the O.C.G.A., the "Georgia Election Code," shall not apply to
235 the election of district board members. The district board may adopt such bylaws not
236 inconsistent herewith to provide for any matter concerning such elections.

237

SECTION 6.

238

Taxes, fees, and assessments.

239 (a) The board may levy taxes, fees, and assessments within the district only on real property
240 used nonresidentially, specifically excluding all property exempt from ad valorem taxation
241 under the Constitution or laws of the State of Georgia, all property used for residential,
242 agricultural, or forestry purposes, and all tangible personal property and intangible property.
243 Any tax, fee, or assessment so levied shall not exceed five mills on the assessed value of all
244 such real property. The taxes, fees, and assessments levied by the board shall be equitably
245 apportioned among the properties subject to such taxes, fees, and assessments according to
246 the need for governmental services and facilities created by the degree of density of
247 development of each such property. The proceeds of taxes, fees, and assessments levied by
248 the board shall be used only for the purpose of providing governmental services and facilities
249 which are specially required by the degree of density of development within the district and
250 not for the purpose of providing those governmental services and facilities provided to
251 Macon-Bibb County as a whole. Any tax, fee, or assessment so levied shall be collected by
252 Macon-Bibb County in the same manner as taxes, fees, and assessments are levied by
253 Macon-Bibb County. Delinquent taxes shall bear the same interest and penalties as
254 Macon-Bibb County ad valorem taxes and may be enforced and collected in the same
255 manner. The proceeds of taxes, fees, and assessments so levied, less a fee to cover the costs
256 of collection of 1 percent thereof, but not more than \$25,000.00 in any one calendar year,
257 shall be transmitted as soon as they are acquired by Macon-Bibb County to the board, and
258 shall be expended by the board only for the purposes authorized hereby.

259 (b) The board shall levy the taxes provided for in subsection (a) of this section subsequent
260 to the report of the assessed taxable values for the current calendar year and notify in writing
261 the collecting governing bodies so they may include the levy on their regular ad valorem tax
262 bills, if possible.

263 (c) If, but for this provision, a parcel of real property is removed from a district or otherwise
264 would become nontaxable, it shall continue to bear the tax millage levied by the district then
265 extant upon such parcel for bonded indebtedness of the district then outstanding until said
266 indebtedness is paid or refunded.

267

SECTION 7.

268

Boundaries of the districts.

269 (a) The boundaries of the district or districts shall be as designated as such by the
 270 Macon-Bibb County Commission as set forth in the resolution required in Section 4 of this
 271 Act, or as may thereafter be added as hereinafter provided.

272 (b) The boundaries of the district or districts may be increased after the initial creation of a
 273 district pursuant to the following:

274 (1) Written consent of a majority of the owners of real property within the areas sought
 275 to be annexed and which will be subject to taxes, fees, and assessments levied by the
 276 board of the district;

277 (2) Written consent of the owners of real property within the areas sought to be annexed
 278 which constitutes at least 75 percent by value of the property which will be subject to
 279 taxes, fees, and assessments levied by the board of the district. For this purpose, value
 280 shall be determined by the most recent approved county ad valorem tax digest;

281 (3) The adoption of a resolution consenting to the annexation by the board of the district;
 282 and

283 (4) The adoption of a resolution consenting to the annexation by the Macon-Bibb County
 284 Commission.

285 (c) The boundaries of the district or districts may also be increased after the initial creation
 286 of a district to include property which is not at that time subject to taxes, fees, and
 287 assessments levied by the board of the district by:

288 (1) The adoption of a resolution consenting to the annexation by the board of the district;
 289 and

290 (2) The adoption of a resolution consenting to the annexation by the Macon-Bibb County
 291 Commission.

292

SECTION 8.

293

Debt.

294 Except as otherwise provided in this section, the district may incur debt without regard to the
 295 requirements of Article IX, Section V of the Constitution of the State of Georgia, or any
 296 other provision of law, prohibiting or restricting the borrowing of money or the creation of
 297 debt by political subdivisions of the State of Georgia, which debt shall be backed by the full
 298 faith, credit, and taxing power of the district but shall not be an obligation of the State of
 299 Georgia or any other unit of government of the State of Georgia other than the district.

300

SECTION 9.

301

Cooperation with local governments.

302 The services and facilities provided pursuant hereto may be provided for in a cooperation
 303 agreement executed jointly by the board and the governing body of Macon-Bibb County.

304 The provisions of this section shall in no way limit the authority of Macon-Bibb County to
 305 provide services or facilities within the district; and Macon-Bibb County shall retain full and
 306 complete authority and control over any of its facilities located within any district. Said
 307 control shall include but not be limited to the modification of, access to, and degree and type
 308 of services provided through or by facilities of Macon-Bibb County. Nothing contained in
 309 this section shall be construed to limit or preempt the application of any governmental laws,
 310 ordinances, resolutions, or regulations to the district or the services or facilities provided
 311 therein.

312

SECTION 10.

313

Powers.

314 (a) The district and the board created pursuant hereto shall have all of the powers necessary
 315 or convenient to carry out and effectuate the purposes and provisions hereof, including,
 316 without limiting the generality of the foregoing, the power to:

317 (1) Bring and defend actions;

318 (2) Adopt and amend a corporate seal;

319 (3) Make and execute contracts, agreements, and other instruments necessary or
 320 convenient to exercise the powers of the board or to further the public purposes for which
 321 the district is created including, but not limited to, contracts for construction of projects,
 322 leases of projects, contracts for sale of projects, agreements for loans to finance projects,
 323 contracts with respect to the use of projects, and agreements with other jurisdictions or
 324 community improvement districts regarding multijurisdictional projects or services or for
 325 other cooperative endeavors to further the public purposes of the district;

326 (4) Acquire by purchase, lease, or otherwise and to hold, lease, and dispose of real and
 327 personal property of every kind and character, or any interest therein, in furtherance of
 328 the public purposes of the district;

329 (5) Finance (by loan, private grant, lease, or otherwise), construct, erect, assemble,
 330 purchase, acquire, own, repair, remodel, renovate, rehabilitate, modify, maintain, extend,
 331 improve, install, sell, equip, expand, add to, operate, or manage projects and to pay the
 332 cost of any project from the proceeds of the district or any other funds of the district, or
 333 from any contributions or loans by persons, corporations, partnerships (whether limited

- 334 or general), or other entities, all of which the board is authorized to receive, accept, and
335 use;
- 336 (6) Borrow money to further or carry out its public purposes and to execute bonds, notes,
337 other obligations, leases, trust indentures, trust agreements, agreements for the sale of its
338 notes, or other obligations, loan agreements, security agreements, assignments, and such
339 other agreements or instruments as may be necessary or desirable, in the judgment of the
340 board, to evidence and to provide security for such borrowing;
- 341 (7) Issue bonds, notes, or other obligations of the district and use the proceeds thereof
342 for the purpose of paying all or any part of the cost of any project and otherwise to further
343 or carry out the public purposes of the district and to pay all costs of the board incidental
344 to, or necessary and appropriate to, furthering or carrying out such purposes;
- 345 (8) Make application directly or indirectly to any federal, state, county, or municipal
346 government or agency or any other source, whether public or private, for loans, grants,
347 guarantees, or other financial assistance in furtherance of the district's public purposes
348 and to accept and use the same upon such terms and conditions as are prescribed by such
349 federal, state, county, or municipal government or agency or any other source;
- 350 (9) Enter into agreements with the federal government or any agency thereof to use the
351 facilities or services of the federal government or any agency thereof in order to further
352 or carry out the public purposes of the district;
- 353 (10) Contract for any period, not exceeding 50 years, with the State of Georgia, state
354 institutions, or any municipal corporation, county, or political subdivision of this state for
355 the use by the district of any facilities or services of the state or any such state institution,
356 municipal corporation, county, or political subdivision of this state, or for the use by any
357 state institution or any municipal corporation, county, or political subdivision of this state
358 of any facilities or services of the district, provided that such contracts shall deal with
359 such activities and transactions as the district and any such political subdivision with
360 which the district contracts are authorized by law to undertake;
- 361 (11) Grant, mortgage, convey, assign, or pledge its property, revenues or taxes, or fees
362 or assessments to be received as security for its notes or other indebtedness and
363 obligations;
- 364 (12) Receive and use the proceeds of any tax levied by any county or any municipal
365 corporation to pay the costs of any project or for any other purpose for which the board
366 may use its own funds pursuant hereto;
- 367 (13) Receive and administer gifts, private grants, and devises of money and property of
368 any kind and to administer trusts;
- 369 (14) Use any real property, personal property, or fixtures or any interest therein or to rent
370 or lease such property to or from others or make contracts with respect to the use thereof

371 or to sell, lease, exchange, transfer, assign, pledge, or otherwise dispose of or grant
 372 options for any such property in any manner as it deems to be the best advantage of the
 373 district and the public purposes thereof;

374 (15) Appoint, select, and employ engineers, surveyors, architects, urban or city planners,
 375 fiscal agents, attorneys, and others and to fix their compensation and pay their expenses;

376 (16) Encourage and promote the improvement and economic development of the district
 377 and to make, contract for, or otherwise cause to be made long range plans or proposals
 378 for the district in cooperation with Macon-Bibb County;

379 (17) Invest its funds, whether derived from the issuance of its bonds or otherwise, in such
 380 manner as it may deem prudent and appropriate, without further restriction;

381 (18) Adopt bylaws governing the conduct of business by the board, the election and
 382 duties of officers of the board, and other matters which the board determines to deal with
 383 in its bylaws;

384 (19) Exercise any power granted by the laws of this state to public or private
 385 corporations which is not in conflict with the public purposes of the district;

386 (20) Create, provide, enhance, or supplement public services such as fire, police, and
 387 other services as may be deemed necessary, provided that said services do not conflict
 388 with or duplicate existing Macon-Bibb County services;

389 (21) Reimburse expenses for the creation and approval of a district; and

390 (22) Do all things necessary or convenient to carry out the powers conferred hereby.

391 (b) The powers enumerated in subsection (a) of this section are cumulative of and in addition
 392 to those powers enumerated herein and elsewhere in this Act, and no such power limits or
 393 restricts any other power of the board.

394 **SECTION 11.**

395 **Bonds.**

396 (a) Notes or other obligations issued by a district, other than general obligation bonds, shall
 397 be paid solely from the property pledged to pay such notes or other obligations. General
 398 obligation bonds issued by any district shall constitute a general obligation of the district to
 399 the repayment of which the full faith, credit, and taxing power of the district shall be pledged.

400 (b) All bonds, notes, and other obligations of any district shall be authorized by resolution
 401 of its board, adopted by a majority vote of the board members at a regular or special meeting.

402 (c) Bonds, notes, or other obligations shall bear such date or dates, shall mature at such time
 403 or times (not more than 40 years from their respective dates), shall bear interest at such rate
 404 or rates (which may be fixed or may fluctuate or otherwise change from time to time), shall
 405 be subject to redemption on such terms, and shall contain such other terms, provisions,

406 covenants, assignments, and conditions as the resolution authorizing the issuance of such
407 bonds, notes, or other obligations may permit or provide. The terms, provisions, covenants,
408 assignments, and conditions contained in or provided or permitted by any resolution of the
409 board authorizing the issuance of such bonds, notes, or other obligations shall bind the board
410 members of the district then in office and their successors.

411 (d) The board shall have power from time to time and whenever it deems it expedient to
412 refund any bonds by the issuance of new bonds, whether or not the bonds to be refunded
413 have matured, and may issue bonds partly to refund bonds then outstanding and partly for
414 any other purpose permitted hereunder. The refunding bonds may be exchanged for the
415 bonds to be refunded, with such cash adjustments as may be agreed upon, or may be sold and
416 the proceeds applied to the purchase or redemption of the bonds to be refunded.

417 (e) There shall be no limitation upon the interest rates or any maximum interest rate or rates
418 on any bonds, notes, or other obligations of the district; and the usury laws of this state shall
419 not apply to bonds, notes, or other obligations of these districts.

420 (f) Bonds issued by a district may be in such form, either coupon or fully registered, or both
421 coupon and fully registered, and may be subject to such exchangeability and transferability
422 provisions as the bond resolution authorizing the issuance of such bonds or any indenture or
423 trust agreement may provide.

424 (g) Bonds shall bear a certificate of validation. The signature of the clerk of the Superior
425 Court of Macon-Bibb County may be made on the certificate of validation of such bonds by
426 facsimile or by manual execution, stating the date on which such bonds were validated; and
427 such entry shall be original evidence of the fact of judgment and shall be received as original
428 evidence in any court in this state.

429 (h) In lieu of specifying the rate or rates of interest which such bonds are to bear, and the
430 principal amount and maturities of such said bonds, the notice to the district attorney or the
431 Attorney General, the notice to the public of the time, place, and date of the validation
432 hearing, and the petition and complaint for validation may state that the bonds when issued
433 will bear interest at a rate not exceeding a maximum per annum rate of interest (which may
434 be fixed or may fluctuate or otherwise change from time to time) and that the principal
435 amount will not exceed and the final maturity date will not be later than as specified in such
436 notices and petition and complaint or may state that, in the event the bonds are to bear
437 different rates of interest for different maturity dates, none of such rates will exceed the
438 maximum rate (which may be fixed or may fluctuate or otherwise change from time to time)
439 so specified; provided, however, that nothing in this section shall be construed as prohibiting
440 or restricting the right of a board to sell such bonds at a discount, even if in doing so the
441 effective interest cost resulting therefrom would exceed the maximum per annum interest rate
442 specified in such notices and in the petition and complaint.

443 (i) The terms "cost of the project" and "cost of any project" shall have the meaning
 444 prescribed herein whenever those terms are referred to in bond resolutions of a board, in
 445 bonds, notes, or other obligations of the district, or in notices of proceedings to validate such
 446 bonds, notes, or other obligations of a district.

447 **SECTION 12.**

448 Authorized contents of agreements and instruments of the board
 449 generally; use of proceeds of sale of bonds, notes, etc.;
 450 subsequent issues of bonds, notes, etc.

451 (a) Subject to the limitations and procedures provided by this section and by the immediately
 452 preceding section, the agreements or instruments executed by a board may contain such
 453 provisions not inconsistent with law as shall be determined by such board.

454 (b) The proceeds derived from the sale of all bonds, notes, and other obligations issued by
 455 a district shall be held and used for the ultimate purpose of paying, directly or indirectly as
 456 permitted herein, all or part of the cost of any project, or for the purpose of refunding any
 457 bonds, notes, or other obligations issued in accordance hereunder.

458 (c) Issuance by a board of one or more series of bonds, notes, or other obligations for one
 459 or more purposes shall not preclude it from issuing other bonds, notes, or other obligations
 460 in connection with the same project or with any other projects; but the proceeding wherein
 461 any subsequent bonds, notes, or other obligations are issued shall recognize and protect any
 462 prior loan agreement, security agreement, or other agreement or instrument made for any
 463 prior issue of bonds, notes, or other obligations, unless in the resolution authorizing such
 464 prior issue the right is expressly reserved to the board to issue subsequent bonds, notes, or
 465 other obligations on a parity with such prior issue.

466 **SECTION 13.**

467 Construction; notice, proceeding, publication, referendum.

468 This Act shall be liberally construed to effect the purposes hereof. No notice, proceeding,
 469 or publication except those required hereby shall be necessary to the performance of any act
 470 authorized hereby, nor shall any such act be subject to referendum.

471

SECTION 14.

472

Applicability of Chapter 5 of Title 10 of the O.C.G.A.,

473

the "Georgia Uniform Securities Act of 2008."

474

The offer, sale, or issuance of bonds, notes, or other obligations by the district shall not be

475

subject to regulation under Chapter 5 of Title 10 of the O.C.G.A., the "Georgia Uniform

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Securities Act of 2008."

477

SECTION 15.

478

Dissolution.

479

(a) A district activated under the provisions of this Act may be dissolved upon the

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occurrence of the following:

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(1) The adoption of a resolution approving of the dissolution of the community

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improvement district by the Macon-Bibb County Commission; and

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(2) The written consent to the dissolution of the community improvement district by:

484

(A) A majority of the owners of real property within the district subject to taxes, fees,

485

and assessments levied by the board of the district; and

486

(B) The owners of real property constituting at least 75 percent by value of all real

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property within the district subject to taxes, fees, and assessments levied by the board.

488

For this purpose, value shall be determined by the most recent approved county ad

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valorem tax digest.

490

The written consent provided for in this paragraph shall be submitted to the Macon-Bibb

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County Tax Commissioner, who shall certify whether subparagraphs (A) and (B) of this

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paragraph have been satisfied with respect to the proposed district dissolution.

493

(b) At such time within each six-year period following the creation of the district as the

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board determines appropriate, the question shall be put before a caucus of electors whether

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to dissolve the district. Upon an affirmative vote of a majority of the electors present and

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voting, who shall represent at least 75 percent of the votes cast on the basis of value, the

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board shall send a ballot to each owner of property subject to taxes, fees, and assessments

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levied by the board for a vote on the dissolution. Upon receipt of ballots consenting to the

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dissolution from a majority of the property owners subject to taxes, fees, and assessments

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levied by the board, who shall represent at least 75 percent of the assessed value of said

501

properties, as certified by the Macon-Bibb County Tax Commissioner, the Macon-Bibb

502

County Commission shall dissolve the district.

503

(c) In the event that successful action is taken pursuant to this section to dissolve the district,

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the dissolution shall become effective at such time as all debt obligations of the district have

505 been satisfied. Following a successful dissolution action and until the dissolution becomes
506 effective, no new projects may be undertaken, obligations or debts incurred, or property
507 acquired.

508 (d) Upon a successful dissolution action, the board shall serve until December 31 of that
509 year for the purpose of concluding any ongoing matters and projects, but if such cannot be
510 concluded by December 31, the governing authority of Macon-Bibb County shall assume the
511 duties, obligations, and authority of the board. The board, and after December 31 the
512 Macon-Bibb County Commission, may continue to levy taxes within the limitation set forth
513 in Section 6 until all debt obligations of the district have been satisfied.

514 (e) Upon a successful dissolution action, all noncash assets of the district other than public
515 facilities or land or easements to be used for such public facilities, as described in Section
516 2 of this Act, shall be reduced to cash and, along with all other cash on hand, shall be applied
517 to the repayment of any debt obligation of the district. Any cash remaining after all
518 outstanding obligations are satisfied shall be refunded to each property owner in direct
519 proportion to the total amount in taxes, fees, or assessments paid by the property owner
520 relative to the total revenues paid by all properties in the district in the most recent tax year.

521 (f) When dissolution becomes effective, the governing authority of Macon-Bibb County
522 shall take title to all public facilities, and land or easements to be used for such public
523 facilities, previously in the ownership of the district, and all taxes, fees, and assessments of
524 the district shall cease to be levied and collected.

525 (g) A district may be reactivated in the same manner as an original activation.

526 **SECTION 16.**

527 Severability.

528 In the event any section, subsection, sentence, clause, or phrase of this Act shall be declared
529 or adjudged invalid or unconstitutional, such adjudication shall in no manner affect the other
530 sections, subsections, sentences, clauses, or phrases of this Act, which shall remain of full
531 force and effect as if the section, subsection, sentence, clause, or phrase so declared or
532 adjudged invalid or unconstitutional were not originally a part hereof. The General
533 Assembly declares that it would have passed the remaining parts of this Act if it had known
534 that such part or parts hereof would be declared or adjudged invalid or unconstitutional.

535 **SECTION 17.**

536 Effective date.

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

539 **SECTION 18.**

540 Repealer.

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