

Senators Payne of the 54th, Mullis of the 53rd and Gooch of the 51st offered the following amendment:

1 *Amend HB 322 (LC 36 3786ER) by inserting after "opportunities;" on line 3 the following:*
 2 to amend Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated,
 3 relating to revenue bonds, so as to revise the definition of the term "undertaking" as it
 4 relates to electric systems;

5 *By inserting between lines 27 and 28 the following:*

6 **SECTION 1A.**

7 Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, relating to
 8 revenue bonds, is amended by revising division (4)(C)(iv) of Code Section 36-82-61, relating
 9 to definitions relative to revenue bonds, as follows:

10 "(iv) Used or useful in connection with buying, constructing, extending, operating,
 11 and maintaining gas or electric generating, transmission, and distribution systems
 12 together with all necessary appurtenances thereof; provided, ~~further,~~ however, that
 13 any revenue certificates issued by a governmental body with electric utility assets that
 14 have a net book value of less than \$300 million to buy, construct, extend, operate, and
 15 maintain electric generating, transmission, and distribution systems shall, before being
 16 undertaken, be authorized by a majority of those voting at an election held for the
 17 purpose in the county, municipal corporation, or political subdivision affected, the
 18 election for such to be held in the same manner as is used in issuing bonds of such
 19 county, municipal corporation, or political subdivision and the said elections shall be
 20 called and provided for by officers in charge of the fiscal affairs of said county,
 21 municipal corporation, or political subdivision affected;"