

House Bill 780

By: Representatives Pirkle of the 155th, Greene of the 151st, Lott of the 122nd, and Lumsden of the 12th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 50-16-34 of the Official Code of Georgia Annotated, relating to
2 powers and duties of State Properties Commission generally, so as to allow the commission
3 to use an opinion of value in the valuation of state property where a conveyance of the
4 property by the state is for the sole and direct benefit to the state; to provide for related
5 matters; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 50-16-34 of the Official Code of Georgia Annotated, relating to powers and
9 duties of State Properties Commission generally, is amended by revising paragraph (7) as
10 follows:

11 "(7) Have prepared a thorough report of such data as will enable the commission to arrive
12 at a fair valuation of the property; and to include within the report either an opinion of the
13 value if the conveyance is to a public entity or solely and directly benefits the state or at
14 least one written appraisal of the value of the property if the conveyance is to a private
15 entity, which appraisal shall be made by a person or persons familiar with property values
16 in the area where the property is situated and who is a member of a nationally recognized
17 appraisal organization. If the written appraisal values the property in excess of
18 \$100,000.00, then a second written appraisal shall be required. In the case of the Western
19 and Atlantic Railroad, at least two written appraisals shall be required, one of which may
20 be the latest valuation report of the Western and Atlantic Railroad prepared by the
21 Interstate Commerce Commission or successor agency;"

22 **SECTION 2.**

23 All laws and parts of laws in conflict with this Act are repealed.