

House Bill 1449

By: Representatives Jackson of the 68th, Reese of the 140th, Mitchell of the 88th, Holly of the 116th, Scott of the 76th, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 8 of Title 50 of the Official Code of Georgia Annotated, relating to the
2 Department of Community Affairs, so as to provide for the creation of a grant program for
3 small businesses, small-scale farmers, and small nonprofit organizations; to provide for
4 legislative findings; to provide for definitions; to provide for funding; to provide for annual
5 review and reporting; to provide a short title; to provide for related matters; to provide for
6 an effective date; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 This Act shall be known and may be cited as the "Georgia Gold Standard Opportunity Grant
10 Act of 2026."

11 **SECTION 2.**

12 Chapter 8 of Title 50 of the Official Code of Georgia Annotated, relating to the Department
13 of Community Affairs, is amended by adding a new article to read as follows:

14 "ARTICLE 14

15 50-8-320.

16 The General Assembly finds that:

17 (1) Georgia's historic economic surplus is the result of the hard work of its citizens and
18 should be reinvested into the state's local economic engines;

19 (2) Small businesses, small-scale farmers, and small nonprofit organizations are often
20 unable to access traditional capital markets at competitive rates; and

21 (3) Establishing a bold \$1 billion grant initiative will bridge the wealth gap, promote
22 food security in urban and rural deserts, and strengthen the social safety net provided by
23 community advocates and faith based engagement.

24 50-8-321.

25 As used in this article, the term:

26 (1) 'Small business' means a business concern as defined in 15 U.S.C. Section 632 and
27 which adheres to the size standards established by the United States Small Business
28 Administration.

29 (2) 'Small-scale farmer' means an individual or entity engaged in the production of
30 agricultural products, including urban agriculture and community gardens, with a gross
31 annual cash farm income of less than \$500,000.00.

32 (3) 'Small nonprofit organization' means an organization with an annual budget of less
33 than \$2 million that is:

34 (A) Exempt from taxation under Section 501(c)(3) or 501(c)(4) of the Internal Revenue
35 Code;

36 (B) A faith based organization or church engaged in secular community engagement,
37 including, but not limited to, food pantries, youth mentorship, and housing assistance;

38 or

39 (C) A community advocacy organization dedicated to public interest and civic
40 engagement.

41 50-8-322.

42 (a) There is established the Georgia Gold Standard Opportunity Grant Program to be
43 administered by the Department of Community Affairs.

44 (b) The Department of Community Affairs is authorized to prescribe rules, regulations,
45 and procedures no later than January 1, 2027, as may be reasonable and necessary to carry
46 out the purposes of this article and shall administer grant funds in accordance with the
47 provisions of this article.

48 (c)(1) Subject to appropriations made specifically for the purposes of this article, such
49 funds shall provide grants for small businesses, small-scale farmers, and small nonprofit
50 organizations.

51 (2) Such small businesses, small-scale farmers, and small nonprofit organizations may
52 apply for an annual grant of up to \$50,000.00 to be used for capital improvements,
53 equipment, operating expenses, and workforce development.

54 (3) Priority shall be given to small nonprofit organizations that demonstrate a
55 commitment to serving historically underutilized communities in both urban and rural
56 areas.

57 50-8-323.

58 (a) The Georgia Department of Audits and Accounts in conjunction with the House
59 Committee on Budget and Fiscal Affairs Oversight shall conduct an annual economic
60 solvency review.

61 (b) In any case where the state's revenue shortfall reserve falls below 10 percent of the
62 previous year's net revenue, the Department of Community Affairs may temporarily adjust
63 grant award amounts to ensure the long-term sustainability of grant funds.

64 50-8-324.

65 (a) The Department of Community Affairs shall prepare an annual report detailing:

66 (1) All revenues and expenditures of the grant fund for the previous year;

67 (2) The status of projects and initiatives supported by the grant fund; and

68 (3) Recommendations for improvements.

69 (b) The report provided for in subsection (a) of this Code section shall be submitted to the

70 Governor, the Speaker of the House of Representatives, and the President of the Senate by

71 December 31 of each year and made available on the Department of Community Affairs'

72 website."

73

SECTION 3.

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