

Senate Bill 444

By: Senator Kemp of the 46th

AS PASSED

A BILL TO BE ENTITLED
AN ACT

To amend Chapter 62 of Title 36 of the Official Code of Georgia Annotated, relating to development authorities, so as to provide that a county may belong to more than one joint development authority; to provide a maximum income tax credit for businesses locating within a county that is a member of more than one joint development authority; to provide an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Chapter 62 of Title 36 of the Official Code of Georgia Annotated, relating to development authorities, is amended by striking in its entirety subsection (e) of Code Section 36-62-5.1, relating to joint authorities, and inserting in lieu thereof the following:

"(e)(1) A joint authority created by two or more contiguous counties pursuant to this Code section must be an active, bona fide joint authority; must have a board of directors; must meet at least quarterly; and must develop an operational business plan. A county may belong to ~~only~~ more than one such joint authority.

(2) A business enterprise as defined under subsection (a) of Code Section 48-7-40 located within the jurisdiction of a joint authority established by two or more contiguous counties ~~will~~ shall qualify for an additional \$500.00 tax credit for each new full-time employee position created. The \$500.00 job tax credit authorized by this ~~subsection~~ paragraph shall be subject to all the conditions and limitations specified under Code Section 48-7-40, as amended; provided, however, that a business enterprise locating in a county that belongs to more than one joint authority shall not qualify for an additional tax credit in excess of \$500.00 for each new full-time employee position created."

SECTION 2.

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

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- SECTION 3.
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- All laws and parts of laws in conflict with this Act are repealed.