House Bill 1086 (AS PASSED HOUSE AND SENATE)

By: Representatives Black of the 174th and Spencer of the 180th

A BILL TO BE ENTITLED

AN ACT

To amend an Act creating one or more community improvement districts in the City of Kingsland, approved May 6, 2013 (Ga. L. 2013, p. 4135), so as to change a certain provision relating to debts of the district; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

An Act creating one or more community improvement districts in the City of Kingsland, approved May 6, 2013 (Ga. L. 2013, p. 4135), is amended by revising subsection (a) of Section 11, relating to bonds, as follows:

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

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.