

House Bill 544

By: Representative Stephens of the 164th

A BILL TO BE ENTITLED
AN ACT

1 To create the Richmond Hill Public Facilities Authority; to provide for a short title; to
2 provide for definitions; to provide for its purpose; to provide for its powers; to provide for
3 the membership of the authority and their terms of office, qualifications, and compensation;
4 to provide for the issuance and sale of revenue bonds and other obligations; to provide that
5 such revenues and other obligations are not general obligations; to provide for trust
6 indentures; to provide for the security for such revenue bonds and other obligations; to
7 provide for refunding revenue bonds and other obligations; to provide for a principal office
8 and venue; to provide for validation; to provide for no impairment of rights; to provide for
9 trust funds and investments; to provide for the power to set rates, fees, and charges; to
10 provide for exemptions from taxation; to provide for tort immunity; to provide for
11 exemptions from levy and sale; to provide for its area of operation; to provide for
12 supplemental powers; to provide for no power to impose taxes; to provide for the conveyance
13 of property upon dissolution; to provide for liberal construction; to provide for related
14 matters; to repeal conflicting laws; and for other purposes.

15 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

16 SECTION 1.

17 Short title.

18 This Act shall be known and may be cited as the "Richmond Hill Public Facilities Authority
19 Act."

20 SECTION 2.

21 Definitions.

22 As used in this Act, the following words and terms shall have the meaning specified unless
23 the context or use clearly indicates a different meaning or intent:

- 24 (1) "Authority" means the Richmond Hill Public Facilities Authority created by this Act.
- 25 (2) "City" means the City of Richmond Hill, Georgia.
- 26 (3) "Cost of the project" shall include:
- 27 (A) The cost of construction;
- 28 (B) The cost of all land and interests therein, properties, rights, easements, and
- 29 franchises acquired;
- 30 (C) The cost of acquiring, constructing, restoring, refurbishing, or erecting buildings,
- 31 improvements, materials, labor, and services;
- 32 (D) The cost of all fixtures, furnishings, machinery, and equipment;
- 33 (E) Issuance costs, including, but not limited to, fees or discounts of underwriters or
- 34 placement agents, the funding of reserve accounts, and financing charges including
- 35 interest prior to and during the construction, restoring, refurbishing, or acquisition of
- 36 any project and for up to one year after such project is placed into service and
- 37 operational at the level intended;
- 38 (F) The cost of construction, restoring, refurbishing, engineering, architectural, fiscal,
- 39 accounting, inspection, and legal expenses relating to a project or to the financing or
- 40 refinancing of any project and other expenses necessary or incident to determining the
- 41 feasibility or practicability of any project; and
- 42 (G) Administrative expenses relating to any project or the financing or refinancing
- 43 thereof, and such other expenses as may be necessary or incident to the financing or
- 44 refinancing of a project herein authorized, the acquisition, construction, restoring,
- 45 refurbishing, renovation, reconstruction, or remodeling of a project, and the placing of
- 46 the same in operation. Any obligation or expense incurred for any of the foregoing
- 47 purposes shall be regarded as part of the cost of the project and may be paid or
- 48 reimbursed as such out of any funds of the authority, including proceeds of any revenue
- 49 bonds or other obligations issued under the provisions hereof for any such project or
- 50 projects and the proceeds of the sale of any contracts, lease agreements, or installment
- 51 sales agreements or the amounts payable thereunder, either directly or by the creation
- 52 of interests therein.
- 53 (4) "Obligations" means and includes revenue bonds, bond anticipation notes, other
- 54 promissory notes, certificates of participation, custodial receipts or other similar
- 55 instruments creating interests in any contracts, lease agreements, or installment sales
- 56 agreements or in the amounts payable to the authority, directly or indirectly, thereunder.
- 57 (5) "Private person" means any individual or any legal entity, other than a public body,
- 58 whether operated for profit or not for profit.
- 59 (6) "Project" means any capital project which may be financed with revenue bonds under
- 60 general laws in effect from time to time, which is located or to be located in the city, that

61 is determined by the authority to promote the public good or general welfare of the
 62 citizens of the city, or of the state, or any of its enterprises or systems, including, but not
 63 limited to, the acquisition, construction, restoring, refurbishing, renovation, improvement,
 64 extension, addition, or equipping within the city of:

65 (A) Utility systems and improvements, including without limitation water and sewer
 66 systems and facilities, sewage and solid waste disposal systems and facilities, and
 67 electric, gas, and other similar facilities and systems;

68 (B) Emergency facilities, including emergency, fire, police, and rescue facilities and
 69 equipment;

70 (C) Recreational facilities, including parks, athletic fields, buildings, or facilities and
 71 other similar facilities or related equipment;

72 (D) Public safety facilities, including prisons, jails, police stations, facilities, or
 73 equipment, and state patrol, sheriff, or other law enforcement facilities or equipment;

74 (E) Educational, cultural, or historical facilities and equipment;

75 (F) Administrative facilities or equipment, including municipal buildings and other
 76 governmental buildings;

77 (G) Courthouses, public libraries, visitor's centers, offices, municipal government
 78 buildings, and jails;

79 (H) Facilities relating to aviation, including, but not limited to, airports, airfields,
 80 airport terminals, hangars, control towers, and facilities for the repair and maintenance
 81 of aircraft;

82 (I) Facilities relating to communications, telephone services, television, and other
 83 broadcast services to the extent allowed by law, including but not limited to
 84 communications facilities, towers, lines, and cables;

85 (J) Facilities relating to public transit; and

86 (K) Other facilities.

87 (7) "Public bodies" means and includes the United States of America and any federal
 88 agency, department, or authority or any branch of its armed services, and any county,
 89 political subdivision, or municipality of the state, and any state or local government
 90 agency, department, authority, agency, board, authority, or instrumentality, each being
 91 a "public body."

92 (8) "Revenue bonds" means revenue bonds issued by the authority pursuant to the terms
 93 of this Act or under Article 3 of Chapter 82 of Title 36 of the O.C.G.A., the "Revenue
 94 Bond Law."

95 (9) "State" means the State of Georgia.

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SECTION 3.

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Creation of authority; purpose.

98 There is created a body corporate and politic to be known as the "Richmond Hill Public
 99 Facilities Authority," which shall be deemed to be a public corporation. Such corporation
 100 shall be separate and distinct from any public corporation or other entity heretofore created
 101 by the General Assembly and shall be an instrumentality of the state exercising governmental
 102 and proprietary powers. The authority is created for the purpose of promoting the public
 103 good and general welfare of the citizens of the city and of the state and financing and
 104 providing facilities, equipment, and services within the city, for sale to, lease or sublease to,
 105 or operation by any public body or any private person. In connection with the exercise of
 106 any of its powers, the members of the authority may make findings or determinations that the
 107 exercise of its powers as proposed will promote the public good and general welfare and
 108 assist public bodies in providing facilities, equipment, and services in the city, and such
 109 findings or determinations, if made, shall be conclusive and binding and shall not be subject
 110 to review.

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SECTION 4.

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Powers of the authority.

113 The authority shall have the power:

114 (1) To sue and be sued;

115 (2) To have and to use a seal and to alter the same at its pleasure;

116 (3) To acquire by purchase, lease, gift, condemnation, or otherwise and to hold, operate,
 117 maintain, lease, and dispose of real and personal property of every kind and character for
 118 its corporate purposes;

119 (4) To acquire, construct, restore, refurbish, purchase, hold, own, lease as lessee, expand,
 120 improve, renovate, repair, maintain, and operate real and personal property or interests
 121 therein;

122 (5) To enter into contracts for operation, management, maintenance, and repair of any
 123 of its property and for other purposes;

124 (6) To sell, lease as lessor, or otherwise transfer, pledge, or dispose of any real and
 125 personal property or interests therein. In connection with any such lease, sale, transfer,
 126 assignment, or other disposition, to the extent allowed by general law the authority need
 127 not comply with any other provision of law requiring public bidding or any notice to the
 128 public of such lease, sale, transfer, assignment, or other disposition;

- 129 (7) To exercise the powers conferred upon a "public corporation" or a "public authority"
130 by Article IX, Section III, Paragraph I of the Constitution of Georgia, such authority
131 being expressly declared to be a "public corporation" or a "public authority" within the
132 meaning of such provision of the Constitution of Georgia;
- 133 (8) To acquire projects and other property in its own name by gift or by purchase on such
134 terms and conditions and in such manner as it may deem proper. If the authority shall
135 deem it expedient to construct any project on real property or any interest therein or
136 usufruct therein that is subject to the control of any other public body, then such other
137 public body is hereby authorized to convey or lease such real property or interest therein
138 to the authority for no consideration or for such consideration as may be agreed upon by
139 the authority and such other public body, taking into consideration the public benefit to
140 be derived from such conveyance, lease, or usufruct. Any public body may, to the extent
141 allowed by law, transfer such real property or interest therein without the necessity of
142 putting the same out for bid and without regard to any determination as to whether or not
143 such property or interest therein is surplus;
- 144 (9) To accept gifts and bequests for its corporate purposes;
- 145 (10) To appoint, select, and employ, with or without bidding to the extent allowed by
146 law, as the authority may choose, officers, agents, and employees, including engineering,
147 architectural, and construction experts, fiscal agents, underwriters or other advisors, and
148 attorneys, and to fix their compensation;
- 149 (11) To make and execute with one or more public bodies and private persons contracts,
150 lease agreements, rental agreements, installment sale agreements, and other instruments
151 relating to the property of the authority and incident to the exercise of the powers of the
152 authority, including contracts for constructing, restoring, refurbishing, renting, leasing,
153 and selling its projects for the benefit of other public bodies, and without limiting the
154 generality of the foregoing, authority is specifically granted to the authority and to other
155 public bodies to enter into contracts, lease agreements, rental agreements, installment sale
156 agreements, and related agreements with each other relating to the provision of any
157 project or services for a term not exceeding 50 years, as provided in Article IX, Section
158 III, Paragraph I (a) of the Constitution of Georgia;
- 159 (12) To the extent not prohibited by the Constitution of the state or by general law, to be
160 a co-owner, along with other public bodies and private persons, of any property or
161 business entity if the authority finds and determines that such co-ownership is in the best
162 interests of the authority and will serve the public purposes of the authority;
- 163 (13) To purchase policies of insurance as may be deemed appropriate for its corporate
164 purposes;

- 165 (14) To operate, lease, sell, transfer, or otherwise dispose of any property, real or
166 personal, or assets of the authority, or to assign its rights under its contracts, lease
167 agreements, or installment sale agreements or its right to receive payments thereunder,
168 either directly or through trust or custodial arrangements whereby interests are created
169 in such contracts, lease agreements, or installment sale agreements or the payments to be
170 received thereunder through the issuance of trust certificates, certificates of participation,
171 custodial receipts, or other similar instruments. In connection with any such lease, sale,
172 transfer, assignment, or other disposition, the authority, to the extent allowed by law,
173 need not comply with any other provision of law requiring public bidding or any notice
174 to the public of such lease, sale, transfer, assignment, or other disposition;
- 175 (15) To accept loans and grants of money or property of any kind from the United States,
176 or any public body or private person and all public bodies are authorized to make grants
177 to the authority, subject to any limitations in the Constitution of Georgia;
- 178 (16) To borrow money for any of its corporate purposes and to issue revenue bonds and
179 other obligations payable from funds or revenues of the authority pledged for that
180 purpose and to pledge and assign any of its revenues, income, rents, charges, and fees to
181 provide for the payment of the same and to provide for the rights of the holders of such
182 obligations;
- 183 (17)(A) To enter into:
- 184 (i) Interest rate swaps, collars, or other types of interest rate management agreements;
185 and
- 186 (ii) Credit enhancement or liquidity agreements relating to any obligations of the
187 authority, provided that the obligation of the authority under such agreements shall
188 not be a general obligation of the authority but shall be a limited obligation of the
189 authority payable from a specific source of funds identified for such purpose; and
- 190 (B) The authority shall be exempt from any requirement of state law requiring a swap
191 management plan or other similar plan relating to interest swap agreements to the extent
192 allowed by law;
- 193 (18) To adopt such rules and regulations governing its employees and property as it may
194 in its discretion deem proper;
- 195 (19) To be sued the same as any private corporation on any contractual obligation of the
196 authority. The authority shall have the same rights to sue any other person or entity as
197 any private corporation;
- 198 (20) To issue its revenue bonds or other obligations to finance or refinance any project
199 which may be financed by any public body;
- 200 (21) To have and exercise the usual powers of private corporations except such as are
201 inconsistent with this Act or inconsistent with general law and to do any and all things

202 necessary and convenient to accomplish the purpose and powers of the authority as herein
203 stated; and
204 (22) To allow any project to be leased to, subleased to, operated, or otherwise used by
205 the authority or any other public body or private person.

206 SECTION 5.

207 Members of the authority; terms of office.

208 The persons who from time to time are serving as the mayor of the city and members of its
209 city council shall be by virtue of such office also a member of the authority and shall serve
210 on the governing board of the authority so long as such person serves as the mayor or as a
211 member of the city council of the city. Each member of the authority shall hold office for
212 a term coinciding with his or her term as such mayor or as a member of such city council.
213 In the event that the number of members of the city council is changed, then the number of
214 members of the authority shall be correspondingly changed. Immediately after taking the
215 oath of office as mayor or as a member of the city council of the city, such city official shall
216 enter upon his or her duties as a member of the authority. A majority of the members of the
217 authority holding office at any time shall constitute a quorum, and no vacancy on the
218 authority shall impair the right of the quorum to exercise all the rights and perform all the
219 duties of the authority and, in every instance, a majority vote of a quorum shall authorize any
220 legal act of the authority, including all things necessary to authorize and issue revenue bonds
221 and other obligations. The mayor of the city shall serve as chairperson of the authority and
222 the mayor pro tem shall serve as vice chairperson of the authority. The mayor may appoint
223 an employee of the city to serve as secretary of the authority, or in the absence of such
224 appointment, the city clerk of the city shall serve as secretary. The mayor may appoint an
225 employee of the city to serve as treasurer of the authority, or in the absence of such
226 appointment, the city's chief financial officer shall serve as treasurer. The members of the
227 authority shall not be entitled to compensation for their services as members of the authority
228 but may be reimbursed for their actual expenses necessarily incurred in the performance of
229 their duties. The authority may make rules and regulations for its own governance and it
230 shall have perpetual existence. Any change in name or composition of the authority shall in
231 no way affect the vested rights of any person under the provisions of this Act or impair the
232 obligations of any contracts existing under this Act. The mayor and members of the city
233 council, as officers of the city, may vote on transactions between the city and the authority
234 and the members of the authority may likewise vote on transactions between the city and the
235 authority and the same shall not be deemed to create any conflict of interest.

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SECTION 6.

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Issuance and sale of revenue bonds and other obligations.

238 The authority shall have the power and is authorized from time to time to provide for the
239 issuance and sale of negotiable revenue bonds in the manner provided by Article 3 of
240 Chapter 82 of Title 36 of the O.C.G.A., the "Revenue Bond Law," and may issue other
241 obligations for the purpose of paying all or any part of the cost of any one or more projects,
242 including the cost of constructing, restoring, refurbishing, reconstructing, equipping,
243 extending, adding to, or improving any such project, or for the purpose of refunding, as
244 herein provided, any such bonds or other obligations of the authority or to refund bonds or
245 other obligations of any other authority or public body previously issued to finance or
246 refinance the cost of the project. The principal of and interest on such revenue bonds or other
247 obligations shall be a limited obligation of the authority payable solely from the source or
248 sources of funds specified in the indenture or resolution of the authority authorizing the
249 issuance of such revenue bonds or other obligations. Such revenue bonds or other
250 obligations shall mature on such dates, bear interest at such rate or rates, whether fixed or
251 variable, be subject to redemption, and have such other terms as the authority may provide
252 in the indenture or resolution relating thereto. Such revenue bonds or other obligations may
253 be issued for cash, property, or other consideration and may be sold in a negotiated sale or
254 in a public sale at such price and on such terms as the authority may determine. The offer,
255 sale, or issuance of bonds or other obligations of the authority shall be exempt from
256 registration to the extent provided in Chapter 5 of Title 10 of the O.C.G.A., the "Georgia
257 Uniform Securities Act of 2008," or any other law, as the same may be amended from time
258 to time.

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SECTION 7.

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Revenue bonds or other obligations not a debt or general obligation.

261 Revenue bonds or other obligations issued under the provisions of this Act or any loan
262 incurred as authorized herein shall not constitute a debt or a pledge of the faith and credit of
263 any other public body, but shall be payable solely from the sources as may be designated in
264 the resolution or indenture of the authority authorizing the issuance of the same. The
265 issuance of such obligations shall not directly, indirectly, or contingently obligate any public
266 body to levy or to pledge any form of taxation whatsoever for the payment thereof, unless
267 otherwise provided by an intergovernmental contract executed by such public body. No
268 holder of any bond or other obligation or receiver or trustee in connection therewith shall
269 have the right to enforce the payment thereof against any property of any other public body

270 nor shall any such bond or other obligation constitute a charge, lien, or encumbrance, legal
271 or equitable, upon any such property unless otherwise provided by an intergovernmental
272 contract executed by such other public body and the authority. All such obligations shall
273 contain on their face a recital setting forth substantially the foregoing provisions of this
274 section. Nothing in this section shall be construed to prohibit any other public body from
275 obligating itself to pay the amounts required under any intergovernmental contract entered
276 into with the authority pursuant to Article IX of the Constitution of Georgia or any successor
277 provision, including, if such other public body has taxing power, from funds received from
278 taxes to be levied and collected by such other public body for that purpose and from any
279 other source.

280 **SECTION 8.**

281 Issuance of bonds or obligations under indentures or resolutions.

282 In the discretion of the authority, any issuance of such revenue bonds or other obligations
283 may be secured by a trust indenture by and between the authority and a trustee, which may
284 be any trust company or bank having the powers of a trust company within or outside the
285 state. Such trust indenture may pledge or assign fees, tolls, rents, revenues, and earnings to
286 be received by the authority, including the proceeds derived from the financing, sale, or
287 lease, or operation from time to time, of any project. Either the resolution providing for the
288 issuance of revenue bonds or other obligations or such trust indenture may contain such
289 provisions for protecting and enforcing the rights and remedies of the owners of such bonds
290 or obligations as may be reasonable and proper and not in violation of law, including
291 covenants setting forth the duties of the authority or any lessee or purchaser in relation to the
292 acquisition and construction of any project; the maintenance, operation, repair, and financing
293 of any project; and the custody, safeguarding, and application of all moneys, including the
294 proceeds derived from the sale or lease of any project or from the sale of any such revenue
295 bonds or other obligations and may contain provisions concerning the conditions, if any,
296 upon which additional bonds or other obligations may be issued, whether on a parity with or
297 subordinate to, any other obligations issued by the authority. Such indenture or resolution
298 may set forth the rights and remedies of the owners of such obligations and of the trustee.
299 In addition to the foregoing, such trust indenture may contain such other provisions as the
300 authority may deem reasonable and proper for the security of the owners of such bonds or
301 other obligations or otherwise necessary or convenient in connection with the issuance of
302 such obligations. All expenses incurred in carrying out such trust indenture may be treated
303 as a part of the cost of maintenance, operation, and repair of the project affected by such
304 indenture.

305 **SECTION 9.**

306 Security for the payment of bonds or other obligations.

307 The authority may assign or pledge any property, or revenues and its interest in any
308 contracts, lease agreements, or installment sales agreements, or the amounts payable
309 thereunder, to the payment of the principal and interest on revenue bonds and other
310 obligations of the authority as the resolution authorizing the issuance of the bonds or other
311 obligations or the trust indenture may provide. The use and disposition of such property or
312 revenues assigned to the payment of bonds or other obligations shall be subject to the
313 indenture or resolution authorizing the issuance of such revenue bonds or obligations. Any
314 lien created by the authority for the payment of such bonds or obligations may be a first lien
315 or a subordinate lien as the authority may provide, and any such indenture or resolution may
316 provide, at the option of the authority, for the issuance of additional bonds or other
317 obligations sharing any lien on a parity or subordinate lien basis.

318 **SECTION 10.**

319 Refunding bonds or obligations.

320 The authority is authorized to provide by resolution for the issuance of obligations, whether
321 revenue bonds or other obligations, for the purpose of refunding any revenue bonds or other
322 obligations issued under the provisions of this Act or under any other provision of state law
323 so long as such bonds or other obligations were issued for a purpose or project for which the
324 authority could issue bonds or other obligations. The issuance of such refunding bonds or
325 other obligations and all the details thereof, the rights of holders thereof, and the duties of the
326 authority with respect to the same shall be governed by the foregoing provisions of this Act
327 insofar as the same may be applicable.

328 **SECTION 11.**

329 Principal office; venue.

330 The principal office of the authority shall be in the city, and the venue of any action against
331 it shall be in Bryan County, Georgia. Service upon the authority of any process, subpoena,
332 or summons shall be effected by serving the same personally upon any member of the
333 authority.

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SECTION 12.

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Validation of revenue bonds; elective validation of other obligations.

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Revenue bonds of the authority shall be confirmed and validated in accordance with the procedure now or hereafter set forth in Article 3 of Chapter 82 of Title 36 of the O.C.G.A., the "Revenue Bond Law," as the same now exists or may hereafter be amended. At the election of the authority, other obligations of the authority may be validated as if they were revenue bonds. The petition for validation shall name the authority as a defendant and may also make a party defendant to such action any other private person or public body that has or will contract with the authority with respect to the project for which revenue bonds or other obligations are to be issued and are sought to be validated. The bonds or other obligations, when validated, and the judgment of validation shall be final and conclusive with respect to the validity of such bonds or other obligations and the security therefor against the authority, against other parties to the validation, and against all other private persons and public bodies, regardless of whether such private persons or public bodies were parties to such validation proceedings. Any action pertaining to the validation of any revenue bonds or other obligations issued under the provisions of this Act and for the validation of any instruments entered or to be entered into by the authority or other private persons or public bodies securing the same shall be brought in the Superior Court of Bryan County, and such court shall have exclusive original jurisdiction of such actions.

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SECTION 13.

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No impairment of rights.

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While any of the bonds or other obligations issued by the authority or any interests in contracts of the authority remain outstanding, the powers, duties, or existence of the authority or of its officers, employees, or agents shall not be diminished or impaired in any manner that will affect adversely the interests and rights of the holders of such bonds or obligations or such interests in contracts of the authority. The provisions of this section of this Act shall be for the benefit of the authority and of the holders of any such bonds or obligations and interests in contracts of the authority and, upon the issuance of bonds or obligations or the creation of interests in contracts of the authority under the provisions of this Act, shall constitute a contract with the holders of such bonds or obligations or such interests in contracts of the authority.

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SECTION 14.

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Trust funds; permitted investments.

367 All moneys received by the authority pursuant to this Act, whether as proceeds from the sale
368 of revenue bonds or obligations of the authority, as grants or other contributions, or as
369 revenues, income, fees, and earnings, shall be deemed to be trust funds to be held and applied
370 solely as provided in this Act and in such resolutions and trust indentures as may be adopted
371 and entered into by the authority pursuant to this Act. Any such moneys or funds may be
372 invested from time to time in such investments as may be permitted under the indenture,
373 agreement, or resolution establishing the fund or account in which such funds are held or, if
374 not held in such a fund or account, in such investments as would be permitted for
375 investments of a development authority created under Chapter 62 of Title 36 of the O.C.G.A.

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SECTION 15.

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Power to set rates, fees, and charges.

378 The authority is authorized to operate, sell, or lease any project and to prescribe and fix rates,
379 fees, tolls, rents, and charges and to revise, from time to time, and collect such revised rates,
380 fees, tolls, rents, and charges for the services, facilities, or commodities furnished, including
381 leases, concessions, and subleases of its projects, and to determine the price and terms at and
382 under which its projects may be sold, leased, or otherwise disposed of. The authority may
383 establish in its discretion procedures for contracting for any work done for the authority or
384 for the acquisition, sale, transfer, lease, management, or operation of any property, real or
385 personal, of the authority. The authority may contract with others, including private persons,
386 for services relating to the management, operation, sale, or leasing of any project.

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SECTION 16.

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Revenue bonds or other obligations exempt from taxation.

389 All revenue bonds or other obligations issued as provided in this Act are declared to be
390 issued or incurred for an essential public and governmental purpose and such obligations and
391 the interest thereon shall, to the extent not prohibited by general law, be exempt from all
392 taxation within this state, whether or not the income on such bonds or other obligations is
393 excludable from the gross income of the holders thereof for federal income tax purposes.

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SECTION 17.

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Essential governmental function; no taxes or assessments.

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It is found, determined, and declared that the creation of the authority and the carrying out of its corporate purposes are in all respects for the benefit of the people of this state and constitute a public purpose and that the authority will be performing an essential governmental function in the exercise of the powers conferred upon it by this Act. The property of the authority is declared to be public property that is exempt from taxes under subparagraph (a)(1)(A) of Code Section 48-5-41 of the O.C.G.A. To the extent not prohibited by general law, the tax exemption for property of the authority shall extend to leasehold interests of lessees thereof.

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SECTION 18.

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Immunity of authority and members.

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The authority shall have the same immunity and exemption from liability for torts and negligence as the city and the officers, agents, and employees of the authority, when in the performance of the work of the authority, shall have the same immunity and exemption from liability for torts and negligence as the officers, agents, and employees of the city.

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SECTION 19.

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Authority property not subject to levy and sale.

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The property of the authority shall not be subject to levy and sale under legal process, except this provision shall not preclude a sale or foreclosure of any property under the terms of any deed to secure debt, mortgage, assignment, or security agreement that the authority has executed.

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SECTION 20.

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Authority area of operation.

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The scope of the authority's operations shall be limited to the territory embraced within the territorial limits of the city, as the same now or may hereafter exist; provided, however, that nothing in this section shall prevent the authority from contracting with any entity or body, public or private, outside of the city with respect to any project located in the city or located outside of the city in furtherance of its public purposes.

423 **SECTION 21.**

424 Supplemental powers.

425 This Act does not in any way take away from the authority any power which may be
426 conferred upon it by law but is supplemental thereto.

427 **SECTION 22.**

428 No right to impose tax.

429 The authority shall not have the right to impose any tax on any person or property.

430 **SECTION 23.**

431 Conveyance of property upon dissolution.

432 Should the authority for any reason be dissolved after full payment of all revenue bonds and
433 other obligations of the authority and the termination of any leases, contracts, or options to
434 which the authority is a party, the interest and any redemption premiums thereon, title to the
435 items of property, and funds of the authority held at the time of dissolution shall, prior to
436 such dissolution, be conveyed and transferred to the City of Richmond Hill.

437 **SECTION 24.**

438 Act to be liberally construed.

439 This Act shall be liberally construed to effect the purposes hereof.

440 **SECTION 25.**

441 Repealer.

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