

House Resolution 6

By: Representative Kendrick of the 95th

A RESOLUTION

1 Proposing an amendment to the Constitution so as to authorize the General Assembly to
2 provide by law for more than one Seed-Capital Fund; to provide for the submission of this
3 amendment for ratification or rejection; and for other purposes.

4 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 **SECTION 1.**

6 Article III, Section IX, Paragraph VI of the Constitution is amended by revising
7 subparagraph (g) as follows:

8 "(g) The General Assembly is authorized to provide by law for the creation of a one or
9 more Seed-Capital ~~Fund~~ Funds from which funds shall be disbursed at the direction of the
10 Advanced Technology Development Center of the University System of Georgia to provide
11 equity and other capital to small, young, entrepreneurial firms engaged in innovative work
12 in the areas of technology, manufacturing, or agriculture. Funds shall be disbursed in the
13 form of loans or investments which shall provide for repayment, rents, dividends, royalties,
14 or other forms of return on investments as provided by law. Moneys received from returns
15 on loans or investments shall be deposited in the applicable Seed-Capital Fund for further
16 disbursement. The General Assembly is authorized to appropriate moneys to such fund or
17 funds and such moneys paid into the fund or funds shall not be subject to the provisions of

Article III, Section IX, Paragraph IV(c) relative to the lapsing of funds. The General Assembly shall be authorized to provide by law for any matters relating to the purpose or provisions of this subparagraph."

SECTION 2.

The above proposed amendment to the Constitution shall be published and submitted as provided in Article X, Section I, Paragraph II of the Constitution. The ballot submitting the above proposed amendment shall have written or printed thereon the following:

"() YES Shall the Constitution of Georgia be amended so as to authorize the General Assembly to provide by law for more than one Seed-Capital Fund from which funds shall be disbursed at the direction of the Advanced Technology Development Center of the University System of Georgia to provide equity and other capital to small, young, entrepreneurial firms engaged in innovative work in the areas of technology, manufacturing, or agriculture?"

All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."
All persons desiring to vote against ratifying the proposed amendment shall vote "No." If such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall become a part of the Constitution of this state.