

House Bill 1098

By: Representatives Davis of the 87th, Scott of the 76th, and Schofield of the 63rd

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 34 of Title 50 of the Official Code of Georgia Annotated, relating to the
2 OneGeorgia Authority, so as to create the Georgia Investment Act Pilot Fund and the Joint
3 Legislative Oversight Commission on Georgia United Investment; to provide for definitions;
4 to provide for state investment in underdeveloped communities across this state; to provide
5 for criteria and limitations for disbursements from such fund; to provide for annual
6 accounting; to provide for annual reporting; to provide for members and purpose of the
7 commission; to provide for meetings and hearings; to provide for quorum; to provide for a
8 short title; to provide for legislative findings; to provide for related matters; to repeal
9 conflicting laws; and for other purposes.

10 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

11 **SECTION 1.**

12 This Act shall be known and may be cited as the "Georgia Investment Act."

13 **SECTION 2.**

14 The General Assembly finds that:

15 (1) The OneGeorgia Authority was established to support economic vitality across
16 Georgia, particularly in communities with limited access to financial resources;

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- 17 (2) As of 2025, more than 4.3 million Georgians, over 25 percent of the state's population,
18 reside in counties that are ineligible or only conditionally eligible for OneGeorgia funding;
- 19 (3) These exclusions have led to missed opportunities in job creation, infrastructure
20 development, and housing, particularly in high-need urban and suburban areas;
- 21 (4) Georgia's economic development strategy must reflect modern needs, using objective
22 measures such as poverty, unemployment, and underinvestment; and
- 23 (5) The state has a duty to invest in all Georgians, whether rural, urban, and suburban, to
24 ensure a resilient, unified economy.

25

SECTION 3.

26 Chapter 34 of Title 50 of the Official Code of Georgia annotated, relating to OneGeorgia
27 Authority, is amended by adding new Code sections to read as follows:

28 "50-34-21.

29 (a) As used in this Code section, the term 'fund' means the Georgia Investment Act Pilot
30 Fund.

31 (b)(1) The state treasurer shall establish a separate trust fund in the state treasury that
32 shall be known as the Georgia Investment Act Pilot Fund. Such fund shall consist of
33 annual appropriations by the General Assembly to the fund; public or private grants, gifts,
34 donations, or contributions dedicated to the fund for the economic development of
35 impoverished communities; and moneys acquired from any other source, including local,
36 state, or federal program funds dedicated to the fund for such economic development.

37 (2) The state treasurer shall invest the money held in the fund in the same manner in
38 which state funds are invested as authorized by the State Depository Board pursuant to
39 Article 3 of Chapter 17 of this title. Interest earned by the money held in the fund shall
40 be accounted for separately and shall be credited to the fund to be disbursed as other
41 moneys in the fund.

42 (c)(1) The authority shall establish an eligibility framework for disbursements to counties
43 from the fund based upon the following criteria:

44 (A) Median household income below the state average;

45 (B) Unemployment rate above the state average;

46 (C) Poverty rate exceeding the state threshold;

47 (D) Infrastructure or service gaps certified by local or state agencies; and

48 (E) Documented history or economic dislocation or underinvestment.

49 (2) Any county meeting three or more of the criteria as provided in paragraph (1) of this
50 subsection shall be deemed eligible to receive money from the fund, regardless of such
51 county's designation as rural or nonrural.

52 (d) The authority shall prepare an accounting of the funds expended pursuant to this Code
53 section during the most recently completed fiscal year to be provided to the Office of
54 Planning and Budget, the House Budget and Research Office, and the Senate Budget and
55 Evaluation Office by January 1 of each year.

56 (e) The authority shall publish an annual report documenting the number of county
57 applications, awards, and disbursements; project categories and demographic service areas;
58 and job creation and housing development metrics.

59 50-34-22.

60 (a) As used in this Code section, the term 'commission' means the Joint Legislative
61 Oversight Commission on Georgia United Investment.

62 (b) There is established the Joint Legislative Oversight Commission on Georgia United
63 Investment, which is created to monitor the administration of the Georgia Investment Act
64 Pilot Fund. The commission shall consist of 14 members as follows:

65 (1) The chairperson of the Clayton County Board of Commissioners or his or her
66 representative;

- 67 (2) The chairperson of the Cobb County Board of Commissioners or his or her
68 representative;
- 69 (3) The chief executive officer of DeKalb County or his or her representative;
- 70 (4) The chairperson of the Douglas County Board of Commissioners or his or her
71 representative;
- 72 (5) The president of the Fayette County Development Authority or his or her
73 representative;
- 74 (6) The chairperson of the Fulton County Development Authority or his or her
75 representative;
- 76 (7) The chairperson of the Gwinnett County Board of Commissioners or his or her
77 representative;
- 78 (8) The chairperson of the Rockdale County Board of Commissioners or his or her
79 representative;
- 80 (9) Two members to be appointed by the minority leader of the House of
81 Representatives;
- 82 (10) Two members to be appointed by the President of the Senate;
- 83 (11) Two members to be appointed by the minority leader of the Senate.
- 84 (c) The chairperson of the commission shall be elected by majority vote of a quorum of
85 the commission.
- 86 (d) As to members of the commission appointed under paragraphs (9), (10), and (11) of
87 subsection (b) of this Code section, such members shall be appointed for terms of four
88 years and until their successors are appointed and qualified. All such appointments shall
89 be made no later than 90 days following the effective date of this Code section. A vacancy
90 in the membership of the commission shall be filled in the same manner as the original
91 position was filled.

92 (e) Members of the commission shall serve without compensation but may be reimbursed
93 for expenses actually incurred in the performance of their duties, within the limit of money
94 appropriated to the fund or otherwise made available to the commission for its purposes.
95 (f) The commission shall conduct meetings and hold hearings at such places and at such
96 times as it may deem necessary or convenient to enable it to exercise fully and effectively
97 its powers, perform its duties, and accomplish the objectives and purposes of this Code
98 section. The commission shall meet upon the call of the chairperson. A majority of the
99 members of the commission shall constitute a quorum for the transaction of the business
100 of the commission."

101

SECTION 4.

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