

House Bill 1357

By: Representatives Franklin of the 160th, Burns of the 159th, and Parrish of the 158th

A BILL TO BE ENTITLED

AN ACT

1 To amend an Act creating the Bulloch County Public Facilities Authority and to provide for
2 the appointment of members of the authority, approved June 30, 2020 (Ga. L. 2020, p. 3929),
3 so as to revise provisions related to revenue bonding authority; to revise definitions; to
4 provide for related matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 An Act creating the Bulloch County Public Facilities Authority and to provide for the
8 appointment of members of the authority, approved June 30, 2020 (Ga. L. 2020, p. 3929),
9 is amended in Section 3 by revising paragraphs (3) and (5) as follows:

10 "(3) 'Project' means any of the following self-liquidating projects:

11 (A) All buildings, facilities, and equipment necessary or beneficial for the efficient
12 operation of the county or any department, agency, division, commission, or utility
13 system thereof; and

14 (B) Any 'undertaking' permitted by the Revenue Bond Law."

15 "(5) 'Revenue bonds' means revenue bonds authorized to be issued pursuant to this Act."

16 **SECTION 2.**

17 Said Act is further amended by revising Section 5 as follows:

18 "SECTION 5.

19 Revenue bonds.

20 The authority shall have power and is hereby authorized to provide by resolution for the
21 issuance of revenue bonds for the purpose of paying all or any part of the costs of a project
22 and for the purpose of refunding revenue bonds or other obligations previously issued;
23 provided, however, that no such revenue bonds shall be issued to finance a project for the
24 Bulloch County School District or any other political subdivision or municipal corporation
25 of the state located within Bulloch County other than Bulloch County. The principal of and
26 interest on such revenue bonds shall be payable solely from the revenues and properties
27 pledged to the payment of such revenue bonds. The revenue bonds issued by the authority
28 shall contain such terms as the authority shall determine are in the best interest of the
29 authority; provided, however, that no revenue bonds shall have a maturity exceeding 40
30 years."

31 **SECTION 3.**

32 All laws and parts of laws in conflict with this Act are repealed.