

Senate Bill 625

By: Senator Parent of the 44th

AS PASSED SENATE

A BILL TO BE ENTITLED

AN ACT

1 To amend an Act creating the City of Decatur Public Facilities Authority, approved
2 March 17, 2017 (Ga. L. 2017, p. 3516), so as to require a referendum for issuing revenue
3 bonds for certain projects requested by the City Schools of Decatur; to provide for related
4 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 City of Decatur Public Facilities Authority, approved March 17, 2017
8 (Ga. L. 2017, p. 3516), is amended by revising Section 6 as follows:

9 "SECTION 6.

10 (a) The authority shall have power and is hereby authorized to provide by resolution for
11 the issuance of revenue bonds for the purpose of paying all or any part of the costs of the
12 project and for the purpose of refunding revenue bonds or other obligations previously
13 issued. The principal of and interest on such revenue bonds shall be payable solely from
14 the revenues and properties pledged to the payment of such revenue bonds. The revenue
15 bonds issued by the authority shall contain such terms as the authority shall determine are

S. B. 625

- 1 -

16 in the best interest of the authority; provided, however, that no revenue bonds shall have
17 a maturity exceeding 40 years.

18 (b) Before providing by resolution for the issuance of revenue bonds for any project
19 requested by the City Schools of Decatur that costs \$20 million or greater, the authority
20 shall request the City of Decatur to request the election superintendent of the City of
21 Decatur to submit to the qualified voters of the City Schools of Decatur the question of
22 approval for the issuance of revenue bonds for such project. The authority shall not
23 provide by resolution for the revenue bonds for the project unless the same is approved by
24 a majority of those voting in such referendum."

25 **SECTION 2.**

26 All laws and parts of laws in conflict with this Act are repealed.