

**ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE
STATE OF GEORGIA 1987 [Volume 1]**

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STATE OF GEORGIA 1987**

1987 Vol. 1 -- Page: 1491

Sequential Number: 382

Short Title: COUNTY BUILDING AUTHORITIES IN COUNTIES OF 550,000 OR MORE -- MEMBERSHIP; ADDITIONAL ISSUE OF REVENUE BONDS; JUDICIAL FACILITIES.

Law Number: No. 794

Origin: (House Bill No. 607).

Type: AN ACT

Full Title: To amend an Act creating county building authorities in counties having a population of 550,000 or more according to the United States decennial census of 1980 or any future such census, approved April 2, 1980 (Ga. L. 1980, p. 4488), as amended, particularly by an Act approved April 14, 1982 (Ga. L. 1982, p. 5031), so as to change the membership of such authorities; to authorize an additional issue of revenue bonds for a project comprised of judicial facilities and facilities related thereto; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

Section 1. An Act creating county building authorities in counties having a population of 550,000 or more according to the United States decennial census of 1980 or any future such census, approved April 2, 1980 (Ga. L. 1980, p. 4488), as amended, particularly by an Act approved April 14, 1982 (Ga. L. 1982, p. 5031), is amended by striking Section 2 in its entirety and substituting in lieu thereof a new Section 2 to read as follows:

"Section 2. There is hereby created in each county in which this Act is applicable a body corporate and politic to

Page: 1492

be known as the County Building Authority of such county which shall be deemed to be an instrumentality of the State of Georgia and a public corporation, and by that name, style, and title, said body may contract and be contracted with, sue and be sued, implead and be impleaded, and complain and defend in all courts of law and equity. The Authority shall consist of the Chairman of the Board of Commissioners, the County Manager, and the Director of Finance of such county or, in the event that such offices shall not exist in such county, the elected official who shall be the sole executive

authority or the Chairman of the Board of Commissioners, the nonelected official who shall be the chief administrative officer of such county, and the individual who shall be or perform the functions of the County Treasurer. If the Board of Commissioners consists of three or more members, the Authority shall also consist of two members of the Board of Commissioners who shall be elected by the Board of Commissioners within 30 days after the effective date of this Act and every four years thereafter at the first meeting of the Board of Commissioners held in January following their election. If the Board of Commissioners consists of less than three members, all of the members of the Board of Commissioners shall also be members of the Authority. Immediately upon the passage and approval of this Act, the members of the Authority shall enter upon their duties. The Authority shall elect one of its members as chairman and shall elect a secretary and treasurer who need not necessarily be a member of the Authority. No vacancy on the Authority shall impair the right of the quorum to exercise all the rights and perform all the duties of the Authority. The members of the Authority shall not be entitled to compensation for their services but shall be entitled to and shall be reimbursed for their actual expenses necessarily incurred in the performance of their duties. The Authority shall make rules and regulations for its own government. It shall have perpetual existence. Any change in name or composition of the Authority shall in no way affect the vested rights of any person under the provisions of this Act or impair the obligations of any contracts existing under this Act."

Section 2. Said Act is further amended by striking Section 5 in its entirety and inserting in lieu thereof a new Section 5 to read as follows:

Page: 1493

"Section 5. (a) The Authority, or any Authority or body which has or which may in the future succeed to the powers, duties, and liabilities vested in the Authority created hereby, is authorized to provide by resolution for the issuance of negotiable revenue bonds in an amount at any time outstanding not to exceed \$75,000,000.00 for the purpose of paying all or any part of the cost as herein defined of any one or combination of projects.

(b) In addition to the authorization under subsection (a) of this section, the Authority, or any Authority or body which may in the future succeed to the powers, duties, and liabilities vested in the Authority created hereby, is authorized to provide by resolution on or prior to January 1, 1989, for the issuance of negotiable revenue bonds in an amount at any time outstanding not to exceed \$75,000,000.00 to be allocated solely for a project comprised of judicial facilities and facilities related thereto. Bonds issued pursuant to this subsection shall be refundable as otherwise provided in this Act.

(c) The principal and interest of such revenue bonds shall be payable solely from the special fund herein provided for such payment. The bonds of each issue shall be dated and shall be payable in such medium of payment as to both principal and interest as may

be determined by the Authority and may be made redeemable before maturity, at the option of the Authority, at such price or prices and under such terms and conditions as may be fixed by the Authority in the resolution providing for the issuance of the bonds. The interest rate on or rates to be borne by any bonds, notes, or other obligations issued by the Authority shall be fixed by resolution of the Authority, and any limitations with respect to interest rates found in the Revenue Bond Law or the usury laws of the State of Georgia shall not apply to Authority obligations."

Section 3. All laws and parts of laws in conflict with this Act are repealed.

Approval Date: Approved April 20, 1987.