

House Bill 380 (AS PASSED HOUSE AND SENATE)

By: Representatives Nix of the 69th, Trammell of the 132nd, and Pezold of the 133rd

A BILL TO BE ENTITLED
AN ACT

1 To provide for the creation of one or more community improvement districts in Troup
2 County; to provide for the purposes of such district or districts; to provide for definitions; to
3 provide for a board or boards to administer such district or districts; to provide for the
4 appointment and election of members of such board or boards; to provide for taxes, fees, and
5 assessments; to provide for the boundaries of such district or districts; to provide for the
6 alteration of district boundaries and the practices, procedures, and requirements related
7 thereto; to provide for cooperation with local governments; to provide for powers of such
8 boards; to provide for authorized contents of agreements and instruments of the board
9 generally, use of proceeds of bonds, notes or other obligations, and subsequent issues of
10 bonds, notes or other obligations; to provide for construction; to provide that no notice,
11 proceeding, publication, or referendum shall be required; to provide for dissolutions; to
12 provide the procedures connected with all of the foregoing; to provide for severability; to
13 provide a short title; to provide for an effective date; to repeal conflicting laws; and for other
14 purposes.

15 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

16 **SECTION 1.**

17 Short title.

18 This Act shall be referred to as the "Troup County Community Improvement Districts Act."

19 **SECTION 2.**

20 Purpose.

21 The purpose of this Act shall be to provide for the creation of one or more community
22 improvement districts within Troup County, and such district or districts may be created for
23 the provision of some or all of the following governmental services and facilities as provided

24 and authorized by Article IX, Section VII of the Constitution of the State of Georgia and the
 25 resolution activating each district created hereby, or as may be adopted by resolutions of the
 26 majority of the electors and the majority of the equity electors voting at a caucus of electors,
 27 or hereafter amended or supplemented as provided for by law, including, but not limited to:

- 28 (1) Street and road construction and maintenance, including curbs, sidewalks, street
 29 lights, and devices and services to control the flow of traffic on streets and roads or
 30 services in connection therewith;
- 31 (2) Parks and recreational areas and facilities and services;
- 32 (3) Storm water and sewage collection and disposal systems;
- 33 (4) Development, storage, treatment, purification, and distribution of water;
- 34 (5) Public transportation, including, but not limited to, services intended to reduce the
 35 volume of automobile traffic, to transport two or more persons in conveyances, to
 36 improve air quality, and to provide bicycle and pedestrian facilities and the operation of
 37 a traffic management association or similar entity and services;
- 38 (6) Terminal and dock facilities and parking facilities and services; and
- 39 (7) Such other services and facilities as may be provided for by general law or as the
 40 Georgia Constitution may authorize or provide now or hereafter.

41 **SECTION 3.**

42 Definitions.

43 As used in this Act, the term:

- 44 (1) "Agricultural" means the growing of crops for sale or the raising of animals for sale
 45 or use, including the growing of field crops, fruit or nut trees, the raising of livestock or
 46 poultry, and the operation of dairies, horse boarding facilities, and riding stables.
- 47 (2) "Board" means the administrative body created for the governance of a community
 48 improvement district herein authorized.
- 49 (3) "Bonds," or "general obligation bonds," means any bonds of a district which are
 50 authorized to be issued under the Constitution and laws of Georgia, including refunding
 51 bonds but not including notes or other obligations.
- 52 (4) "Caucus of electors" means a meeting of electors herein provided. A quorum at such
 53 caucus shall consist of those electors present. Notice of a caucus of electors shall be
 54 given by publishing notice thereof in the legal organ of Troup County at least once each
 55 week for four weeks prior to such caucus.
- 56 (5) "Cost of the project" or "cost of any project" means and includes:

- 57 (A) All costs of acquisition (by purchase or otherwise), construction, assembly,
58 installation, modification, renovation, or rehabilitation incurred in connection with any
59 project or any part of any project;
- 60 (B) All costs of real property, fixtures, or personal property used in or in connection
61 with or necessary for any project or for any facilities related thereto, including, but not
62 limited to, the cost of all land, estates for years, easements, rights, improvements, water
63 rights, connections for utility services, fees, franchises, permits, approvals, licenses, and
64 certificates; the cost of securing any such franchises, permits, approvals, licenses, or
65 certificates; the cost of preparation of any application therefor; and the cost of all
66 fixtures, machinery, equipment (including all transportation equipment and rolling
67 stock), furniture, and other property used in or in connection with or necessary for any
68 project;
- 69 (C) All financing charges and loan fees and all interest on notes or other obligations
70 of a district which accrue or are paid prior to and during the period of construction of
71 a project and during such additional period as the board may reasonably determine to
72 be necessary to place such project in operation;
- 73 (D) All costs of engineering, surveying, architectural, accounting, and legal services
74 and all expenses incurred by engineers, surveyors, architects, accountants, and attorneys
75 in connection with any project;
- 76 (E) All expenses for inspection of any project;
- 77 (F) All fees of fiscal agents, paying agents, and trustees for bondholders under any trust
78 agreement, indenture of trust, or similar instrument or agreement; all expenses incurred
79 by any such fiscal agents, paying agents, and trustees; and all other costs and expenses
80 incurred relative to the issuances of any bonds, notes, or other obligations for any
81 project;
- 82 (G) All expenses of or incidental to determining the feasibility or practicability of any
83 project;
- 84 (H) All costs of plans and specifications for any project;
- 85 (I) All costs of title insurance and examinations of title with respect to any project;
- 86 (J) Repayment of any loans made for the advance payment of any part of the foregoing
87 costs, including interest thereon and any other expenses of such loans;
- 88 (K) Administrative expenses of the board and such other expenses as may be necessary
89 for or incidental to any project or the financing thereof or the placing of any project in
90 operation; and
- 91 (L) The establishment of a fund or funds for the creation of a debt service reserve, a
92 renewal and replacement reserve, or such other funds or reserves as the board may
93 approve with respect to the financing and operation of any project and as may be

94 authorized by any bond resolution, trust agreement, indenture of trust, or similar
95 instrument or agreement pursuant to the provisions of which the issuance of any bonds,
96 notes, or other obligations of the district may be authorized.

97 Any cost, obligation, or expense incurred for any of the foregoing purposes shall be a part
98 of the cost of the project and may be paid or reimbursed as such out of the proceeds of bonds,
99 notes, or other obligations issued by the district.

100 (6) "District" means the geographical area designated as such by the resolution of the
101 governing body or bodies consenting to the creation of the community improvement
102 district or districts or as thereafter modified by any subsequent resolution of the
103 governing body or bodies within which the district is or is to be located, or a body
104 corporate and politic being a community improvement district created and activated
105 pursuant hereto, as the context requires or permits.

106 (7) "Elector" means an owner of real property within the given district which is subject
107 to taxes, fees, and assessments levied by the board, as it appears on the most recent ad
108 valorem real property tax return records of Troup County, or one officer or director of a
109 corporate elector, one trustee of a trust which is an elector, one partner of a partnership
110 elector, or one designated representative of an elector whose designation is made in
111 writing. An owner of property that is subject to taxes, fees, or assessments levied by the
112 board shall have one vote for an election based on numerical majority. An owner of
113 multiple parcels has one vote, not one vote per parcel, for an election based on numerical
114 majority. Multiple owners of one parcel have one vote for an election based on numerical
115 majority which must be cast by one representative who is designated in writing.

116 (8) "Equitably apportioned among the properties subject to such taxes, fees, and
117 assessments according to the need for governmental services and facilities created by the
118 degree of density of development of each such property," with reference to taxes, fees,
119 and assessments levied by the board, means that the burden of the taxes, fees, and
120 assessments shall be apportioned among the properties subject thereto based upon the
121 values established in the most recent ad valorem tax reassessment of such properties
122 certified by the Troup County Board of Tax Assessors.

123 (9) "Equity elector" means an elector who casts votes equal to each \$1,000.00 value of
124 all of its owned real property within the given district which is then subject to taxes, fees,
125 and assessments levied by the board.

126 (10) "Forestry" means the planting and growing of trees for sale in a program which
127 includes reforestation of harvested trees, regular underbrush and undesirable growth
128 clearing, fertilizing, pruning, thinning, cruising, and marking which indicate an active tree
129 farming operation. The term does not include the casual growing of trees on land

130 otherwise idle or held for investment, even though some harvesting of trees may occur
131 thereon.

132 (11) "Hereby," "herein," "hereunder," and "herewith" mean under this Act.

133 (12) "Project" means the acquisition, construction, installation, modification, renovation,
134 or rehabilitation of land, interests in land, buildings, structures, facilities, or other
135 improvements, including operation of facilities or other improvements, located or to be
136 located within or otherwise providing service to the district and the acquisition,
137 installation, modification, renovation, rehabilitation, or furnishing of fixtures, machinery,
138 equipment, furniture, or other property of any nature whatsoever used on, in, or in
139 connection with any such land, interest in land, building, structure, facility, or other
140 improvement; the creation, provision, enhancement, or supplementing of public services
141 (such as fire, police, or other services), provided that same do not conflict with or
142 duplicate existing public services; and all for the public purposes set forth in Section 2
143 of this Act.

144 (13) "Property owner" or "owner of real property" means any entity or person shown as
145 a taxpayer for one or more parcels of real estate on the most recent ad valorem tax
146 records of Troup County within the district, said record being declared prima-facie proof
147 of ownership.

148 (14) "Property used nonresidentially" means property or any portion thereof used for
149 neighborhood shopping, planned shopping centers, general commercial, transient lodging
150 facilities, tourist services, office or institutional, office services, light industry, heavy
151 industry, central business district, parking, or other commercial or business use, as well
152 as vacant land zoned or approved for any of the aforementioned uses which do not
153 include residential.

154 (15) "Residential" means a specific structure, work, or improvement undertaken
155 primarily to provide either single family or multifamily dwelling accommodations for
156 persons and families and such community facilities as may be incidental or appurtenant
157 thereto.

158 (16) "Taxpayer" means an entity or person paying ad valorem taxes on real property,
159 whether on one or more parcels of property within the district. Multiple owners of one
160 parcel shall constitute one taxpayer and shall designate in writing one person to represent
161 the whole.

162 (17) "Value" or "assessed value" of property means the values established in the most
163 recent ad valorem tax reassessment of such properties certified by the Troup County
164 Board of Tax Assessors.

165 **SECTION 4.**

166 Creation.

167 Pursuant to Article IX, Section VII of the Constitution of the State of Georgia, there is
 168 created one or more community improvement districts to be located in Troup County,
 169 Georgia, which shall be activated upon compliance with the conditions set forth in this
 170 section. The conditions for such activation shall be:

171 (1) The adoption of a resolution consenting to the creation of each community
 172 improvement district by:

173 (A) The governing authority of Troup County if the district is located wholly within
 174 the unincorporated area of Troup County;

175 (B) The governing authority of the municipality if the district is located wholly within
 176 the incorporated area of a municipality; or

177 (C) The governing authorities of Troup County and any municipality in which the
 178 district is partially located if it is partially within the unincorporated area of Troup
 179 County and partially within the incorporated area of any municipality; and

180 (2) The written consent to the creation of the community improvement district by:

181 (A) A majority of the owners of real property within the given district which will be
 182 subject to taxes, fees, and assessments levied by the board of the given district; and

183 (B) The owners of real property within the given district which constitutes at least 75
 184 percent by value of all real property within the district which will be subject to taxes,
 185 fees, and assessments levied by the board. For this purpose, value shall be determined
 186 by the most recent approved Troup County ad valorem tax digest.

187 The written consents provided for in this paragraph shall be submitted to the Troup
 188 County Tax Commissioner, who shall certify whether subparagraphs (A) and (B) of this
 189 paragraph have been satisfied with respect to such proposed district. The district or
 190 districts or respective board or boards created under this Act shall not transact any
 191 business or exercise any powers under this Act until the foregoing conditions are met.
 192 A copy of such resolutions shall be filed with the Secretary of State and the Georgia
 193 Department of Community Affairs, which shall each maintain a record of all districts
 194 activated under this Act.

195 **SECTION 5.**

196 Administration, appointment, and election of board members.

197 (a) Each district created pursuant hereto shall be administered by a board composed of a
 198 minimum of seven board members to be appointed and elected as hereinafter provided. One

199 board member shall be appointed by the governing authority of Troup County to Post 6. One
200 board member shall be appointed by the governing authority of each municipality, if any
201 portion of the district lies within the incorporated area of such municipality, to Post 7 and
202 additional Posts if there are multiple municipalities. One board member shall be elected by
203 a numerical majority of the elector votes to serve in Post 1, and four board members shall be
204 elected by a majority of the equity elector votes to serve in Posts 2, 3, 4, and 5. The initial
205 term of office for the members representing Posts 1 and 2 shall be one year. The initial term
206 of office for the members representing Posts 3 and 4 shall be two years, and the initial term
207 of office of the member representing Post 5 shall be three years. Thereafter, all terms of
208 office shall be for three years, except the appointed board members who shall serve at the
209 pleasure of the appointing governing authority.

210 (b) The initial board members to be elected as provided in subsection (a) of this section shall
211 be elected in a caucus of electors which shall be held within 60 days after the adoption of the
212 resolutions consenting to the creation of the district, pursuant to the certification of the Troup
213 County Tax Commissioner of the written consents herein provided, at such time and place
214 within the district as the governing authority of Troup County, or the governing authority of
215 the municipality if the district lies wholly within the incorporated area thereof, shall
216 designate after notice thereof shall have been given to said electors by publishing same in the
217 legal organ of Troup County as hereinafter provided. Thereafter, there shall be conducted
218 annually, not later than 60 days following the last day for filing ad valorem real property tax
219 returns in Troup County, a caucus of electors at such time and place within the district as the
220 board shall designate in such notice for the purpose of electing board members to those board
221 member positions whose terms expire or are vacant. If a vacancy occurs in an elected
222 position on the board, the board shall, within 60 days thereof, call a special election to fill the
223 same to be held within 60 days of the call unless such vacancy occurs within 180 days of the
224 next regularly scheduled election, in which case a special election may, but need not, be
225 called. For any election held hereunder, notice thereof shall be given to said electors by
226 publishing notice thereof in the legal organ of Troup County at least once each week for four
227 weeks prior to such election.

228 (c) Elected board members shall be subject to recall by the vote of a caucus of electors, said
229 caucus being called by a petition of either 20 percent of the electors within the district or by
230 a petition of holders of 20 percent of the eligible votes represented by equity electors,
231 provided that the petition shall be from the category of voters who elected the board member
232 to be subjected to a recall election.

233 (d) Board members, including appointed board members, shall be electors within the district.
234 If a board member ceases to be an elector, such board member's position shall be declared
235 vacant by the board as of the date of the event terminating such status.

236 (e) Board members shall receive no compensation for their services, but shall be reimbursed
237 for actual expenses reasonably incurred in the performance of their duties.

238 (f) Board members shall elect one of their number as chairperson and another as vice
239 chairperson. They shall also elect a secretary and a treasurer, or a secretary/treasurer, either
240 of whom may, but need not, be a member of the board or an elector.

241 (g) Chapter 2 of Title 21 of the O.C.G.A., the "Georgia Election Code," shall not apply to
242 the election of district board members. The district board may adopt such bylaws not
243 inconsistent herewith to provide for any matter concerning such elections.

244 **SECTION 6.**

245 Taxes, fees, and assessments.

246 (a) The board may levy taxes, fees, and assessments within the district only on real property
247 used nonresidentially, specifically excluding all property exempt from ad valorem taxation
248 under the Constitution or laws of the State of Georgia, all property used for residential,
249 agricultural, or forestry purposes, and all tangible personal property and intangible property.
250 Any tax, fee, or assessment so levied shall not exceed five mills on the assessed value of all
251 such real property. The taxes, fees, and assessments levied by the board shall be equitably
252 apportioned among the properties subject to such taxes, fees, and assessments according to
253 the need for governmental services and facilities created by the degree of density of
254 development of each such property. The proceeds of taxes, fees, and assessments levied by
255 the board shall be used only for the purpose of providing governmental services and facilities
256 which are specially required by the degree of density of development within the district and
257 not for the purpose of providing those governmental services and facilities provided to Troup
258 County or the municipality as a whole. Any tax, fee, or assessment so levied shall be
259 collected by the Troup County Tax Commissioner in the same manner as taxes, fees, and
260 assessments are levied by Troup County. Delinquent taxes shall bear the same interest and
261 penalties as Troup County ad valorem taxes and may be enforced and collected in the same
262 manner. The proceeds of taxes, fees, and assessments so levied, less a fee to cover the costs
263 of collection of 1 percent thereof, but not more than \$25,000.00 in any one calendar year,
264 shall be transmitted as soon as they are acquired by the Troup County Tax Commissioner to
265 the district board, and shall be expended by the board only for the purposes authorized
266 hereby.

267 (b) The board shall levy the taxes provided for in subsection (a) of this section subsequent
268 to the report of the assessed taxable values for the current calendar year and notify in writing
269 the collecting governing bodies so they may include the levy on their regular ad valorem tax
270 bills, if possible.

271 (c) If, but for this provision, a parcel of real property is removed from a district or otherwise
 272 would become nontaxable, it shall continue to bear the tax millage levied by the district then
 273 extant upon such parcel for bonded indebtedness of the district then outstanding until said
 274 indebtedness is paid or refunded.

275 **SECTION 7.**

276 **Boundaries of the districts.**

277 (a) The boundaries of the district or districts shall be as designated as such by the governing
 278 authority of Troup County and such municipalities within which the district may be partially
 279 located if partially within the unincorporated area of Troup County and partially within one
 280 or more municipalities, or by the governing authority of a municipality if wholly within the
 281 incorporated area thereof, as set forth in the resolutions required in Section 4 of this Act, or
 282 as may thereafter be added as hereinafter provided.

283 (b) The boundaries of the district or districts may be increased after the initial creation of a
 284 district pursuant to the following:

285 (1) Written consent of a majority of the owners of real property within the areas sought
 286 to be annexed and which will be subject to taxes, fees, and assessments levied by the
 287 board of the district;

288 (2) Written consent of the owners of real property within the areas sought to be annexed
 289 which constitutes at least 75 percent by value of the property which will be subject to
 290 taxes, fees, and assessments levied by the board of the district. For this purpose, value
 291 shall be determined by the most recent approved county ad valorem tax digest;

292 (3) The adoption of a resolution consenting to the annexation by the board of the district;
 293 and

294 (4) The adoption of a resolution consenting to the annexation by the governing authority
 295 of Troup County if any portion of the district is or is to be in the unincorporated area of
 296 Troup County, and the governing authority of such municipalities as may have area
 297 within the district before or after the annexation.

298 (c) The boundaries of the district or districts may also be increased after the initial creation
 299 of a district to include property which is not at that time subject to taxes, fees, and
 300 assessments levied by the board of the district by:

301 (1) The adoption of a resolution consenting to the annexation by the board of the district;
 302 and

303 (2) The adoption of a resolution consenting to the annexation by the governing authority
 304 of Troup County if any portion of the district is or is to be in the unincorporated area of

305 Troup County, and/or the governing authority of such municipalities as may have area
306 within the district before or after the annexation.

307 **SECTION 8.**

308 Debt.

309 Except as otherwise provided in this section, the district may incur debt without regard to the
310 requirements of Article IX, Section V of the Constitution of the State of Georgia, or any
311 other provision of law, prohibiting or restricting the borrowing of money or the creation of
312 debt by political subdivisions of the State of Georgia, which debt shall be backed by the full
313 faith, credit, and taxing power of the district but shall not be an obligation of the State of
314 Georgia or any other unit of government of the State of Georgia other than the district.

315 **SECTION 9.**

316 Cooperation with local governments.

317 The services and facilities provided pursuant hereto will be provided for in a cooperation
318 agreement executed jointly by the board, the governing body of Troup County if any of the
319 district is in the unincorporated area of the county, and any municipalities within which the
320 district is partially located. The provisions of this section shall in no way limit the authority
321 of Troup County or any such municipality to provide services or facilities within the district;
322 and Troup County and such municipalities shall retain full and complete authority and
323 control over any of its facilities located within any district. Said control shall include but not
324 be limited to the modification of, access to, and degree and type of services provided through
325 or by facilities of Troup County or such municipalities. Nothing contained in this section
326 shall be construed to limit or preempt the application of any governmental laws, ordinances,
327 resolutions, or regulations to the district or the services or facilities provided therein.

328 **SECTION 10.**

329 Powers.

330 (a) The district and the board created pursuant hereto shall have all of the powers necessary
331 or convenient to carry out and effectuate the purposes and provisions hereof, including,
332 without limiting the generality of the foregoing, the power to:

333 (1) Bring and defend actions;

334 (2) Adopt and amend a corporate seal;

- 335 (3) Make and execute contracts, agreements, and other instruments necessary or
336 convenient to exercise the powers of the board or to further the public purposes for which
337 the district is created including, but not limited to, contracts for construction of projects,
338 leases of projects, contracts for sale of projects, agreements for loans to finance projects,
339 contracts with respect to the use of projects, and agreements with other jurisdictions or
340 community improvement districts regarding multijurisdictional projects or services or for
341 other cooperative endeavors to further the public purposes of the district;
- 342 (4) Acquire by purchase, lease, or otherwise and to hold, lease, and dispose of real and
343 personal property of every kind and character, or any interest therein, in furtherance of
344 the public purposes of the district;
- 345 (5) Finance (by loan, private grant, lease, or otherwise), construct, erect, assemble,
346 purchase, acquire, own, repair, remodel, renovate, rehabilitate, modify, maintain, extend,
347 improve, install, sell, equip, expand, add to, operate, or manage projects and to pay the
348 cost of any project from the proceeds of the district or any other funds of the district, or
349 from any contributions or loans by persons, corporations, partnerships (whether limited
350 or general), or other entities, all of which the board is authorized to receive, accept, and
351 use;
- 352 (6) Borrow money to further or carry out its public purposes and to execute bonds, notes,
353 other obligations, leases, trust indentures, trust agreements, agreements for the sale of its
354 notes, or other obligations, loan agreements, security agreements, assignments, and such
355 other agreements or instruments as may be necessary or desirable, in the judgment of the
356 board, to evidence and to provide security for such borrowing;
- 357 (7) Issue bonds, notes or other obligations of the district and use the proceeds thereof for
358 the purpose of paying all or any part of the cost of any project and otherwise to further
359 or carry out the public purposes of the district and to pay all costs of the board incidental
360 to, or necessary and appropriate to, furthering or carrying out such purposes;
- 361 (8) Make application directly or indirectly to any federal, state, county, or municipal
362 government or agency or any other source, whether public or private, for loans, grants,
363 guarantees, or other financial assistance in furtherance of the district's public purposes
364 and to accept and use the same upon such terms and conditions as are prescribed by such
365 federal, state, county, or municipal government or agency or any other source;
- 366 (9) Enter into agreements with the federal government or any agency thereof to use the
367 facilities or services of the federal government or any agency thereof in order to further
368 or carry out the public purposes of the district;
- 369 (10) Contract for any period, not exceeding 50 years, with the State of Georgia, state
370 institutions, or any municipal corporation, county, or political subdivision of this state for
371 the use by the district of any facilities or services of the state or any such state institution,

372 municipal corporation, county, or political subdivision of this state, or for the use by any
373 state institution or any municipal corporation, county, or political subdivision of this state
374 of any facilities or services of the district, provided that such contracts shall deal with
375 such activities and transactions as the district and any such political subdivision with
376 which the district contracts are authorized by law to undertake;

377 (11) Grant, mortgage, convey, assign, or pledge its property, revenues or taxes, or fees
378 or assessments to be received as security for its notes, or other indebtedness and
379 obligations;

380 (12) Receive and use the proceeds of any tax levied by any county or any municipal
381 corporation to pay the costs of any project or for any other purpose for which the board
382 may use its own funds pursuant hereto;

383 (13) Receive and administer gifts, private grants, and devises of money and property of
384 any kind and to administer trusts;

385 (14) Use any real property, personal property, or fixtures or any interest therein or to rent
386 or lease such property to or from others or make contracts with respect to the use thereof
387 or to sell, lease, exchange, transfer, assign, pledge, or otherwise dispose of or grant
388 options for any such property in any manner as it deems to be the best advantage of the
389 district and the public purposes thereof;

390 (15) Appoint, select, and employ engineers, surveyors, architects, urban or city planners,
391 fiscal agents, attorneys, and others and to fix their compensation and pay their expenses;

392 (16) Encourage and promote the improvement and economic development of the district
393 and to make, contract for, or otherwise cause to be made long range plans or proposals
394 for the district in cooperation with Troup County and any municipalities within which the
395 district is wholly or partially located;

396 (17) Invest its funds, whether derived from the issuance of its bonds or otherwise, in such
397 manner as it may deem prudent and appropriate, without further restriction;

398 (18) Adopt bylaws governing the conduct of business by the board, the election and
399 duties of officers of the board, and other matters which the board determines to deal with
400 in its bylaws;

401 (19) Exercise any power granted by the laws of this state to public or private
402 corporations which is not in conflict with the public purposes of the district;

403 (20) Create, provide, enhance, or supplement public services such as fire, police, and
404 other services as may be deemed necessary, provided that said services do not conflict
405 with or duplicate existing Troup County or municipal services;

406 (21) To reimburse expenses for the creation and approval of a district; and

407 (22) Do all things necessary or convenient to carry out the powers conferred hereby.

408 (b) The powers enumerated in subsection (a) of this section are cumulative of and in addition
409 to those powers enumerated herein and elsewhere in this Act, and no such power limits or
410 restricts any other power of the board.

411 **SECTION 11.**

412 Bonds - generally.

413 (a) Notes or other obligations issued by a district, other than general obligation bonds, shall
414 be paid solely from the property pledged to pay such notes or other obligations. General
415 obligation bonds issued by any district shall constitute a general obligation of the district to
416 the repayment of which the full faith, credit, and taxing power of the district shall be pledged.

417 (b) All bonds, notes, and other obligations of any district shall be authorized by resolution
418 of its board, adopted by a majority vote of the board members at a regular or special meeting.

419 (c) Bonds, notes, or other obligations shall bear such date or dates, shall mature at such time
420 or times (not more than 40 years from their respective dates), shall bear interest at such rate
421 or rates (which may be fixed or may fluctuate or otherwise change from time to time), shall
422 be subject to redemption on such terms, and shall contain such other terms, provisions,
423 covenants, assignments, and conditions as the resolution authorizing the issuance of such
424 bonds, notes, or other obligations may permit or provide. The terms, provisions, covenants,
425 assignments, and conditions contained in or provided or permitted by any resolution of the
426 board authorizing the issuance of such bonds, notes, or other obligations shall bind the board
427 members of the district then in office and their successors.

428 (d) The board shall have power from time to time and whenever it deems it expedient to
429 refund any bonds by the issuance of new bonds, whether or not the bonds to be refunded
430 have matured, and may issue bonds partly to refund bonds then outstanding and partly for
431 any other purpose permitted hereunder. The refunding bonds may be exchanged for the
432 bonds to be refunded, with such cash adjustments as may be agreed upon, or may be sold and
433 the proceeds applied to the purchase or redemption of the bonds to be refunded.

434 (e) There shall be no limitation upon the interest rates or any maximum interest rate or rates
435 on any bonds, notes, or other obligations of the district; and the usury laws of this state shall
436 not apply to bonds, notes, or other obligations of these districts.

437 (f) Bonds issued by a district may be in such form, either coupon or fully registered, or both
438 coupon and fully registered, and may be subject to such exchangeability and transferability
439 provisions as the bond resolution authorizing the issuance of such bonds or any indenture or
440 trust agreement may provide.

441 (g) Bonds shall bear a certificate of validation. The signature of the clerk of the Superior
442 Court of Troup County may be made on the certificate of validation of such bonds by

443 facsimile or by manual execution, stating the date on which such bonds were validated; and
 444 such entry shall be original evidence of the fact of judgment and shall be received as original
 445 evidence in any court in this state.

446 (h) In lieu of specifying the rate or rates of interest which such bonds are to bear, and the
 447 principal amount and maturities of such said bonds, the notice to the district attorney or the
 448 Attorney General, the notice to the public of the time, place, and date of the validation
 449 hearing, and the petition and complaint for validation may state that the bonds when issued
 450 will bear interest at a rate not exceeding a maximum per annum rate of interest (which may
 451 be fixed or may fluctuate or otherwise change from time to time) and that the principal
 452 amount will not exceed and the final maturity date will not be later than as specified in such
 453 notices and petition and complaint or may state that, in the event the bonds are to bear
 454 different rates of interest for different maturity dates, none of such rates will exceed the
 455 maximum rate (which may be fixed or may fluctuate or otherwise change from time to time)
 456 so specified; provided, however, that nothing in this section shall be construed as prohibiting
 457 or restricting the right of a board to sell such bonds at a discount, even if in doing so the
 458 effective interest cost resulting therefrom would exceed the maximum per annum interest rate
 459 specified in such notices and in the petition and complaint.

460 (i) The terms "cost of the project" and "cost of any project" shall have the meaning
 461 prescribed herein whenever those terms are referred to in bond resolutions of a board, in
 462 bonds, notes, or other obligations of the district, or in notices of proceedings to validate such
 463 bonds, notes, or other obligations of a district.

464 **SECTION 12.**

465 Authorized contents of agreements and instruments; use of proceeds of sale of bonds,
 466 notes, and other obligations; subsequent issues of obligations.

467 (a) Subject to the limitations and procedures provided by this section and by the immediately
 468 preceding section, the agreements or instruments executed by a board may contain such
 469 provisions not inconsistent with law as shall be determined by such board.

470 (b) The proceeds derived from the sale of all bonds, notes, and other obligations issued by
 471 a district shall be held and used for the ultimate purpose of paying, directly or indirectly as
 472 permitted herein, all or part of the cost of any project, or for the purpose of refunding any
 473 bonds, notes, or other obligations issued in accordance hereunder.

474 (c) Issuance by a board of one or more series of bonds, notes, or other obligations for one
 475 or more purposes shall not preclude it from issuing other bonds, notes, or other obligations
 476 in connection with the same project or with any other projects; but the proceeding wherein
 477 any subsequent bonds, notes, or other obligations are issued shall recognize and protect any

478 prior loan agreement, security agreement, or other agreement or instrument made for any
 479 prior issue of bonds, notes, or other obligations, unless in the resolution authorizing such
 480 prior issue the right is expressly reserved to the board to issue subsequent bonds, notes, or
 481 other obligations on a parity with such prior issue.

482 **SECTION 13.**

483 Construction; notice, proceeding, publication, referendum.

484 This Act shall be liberally construed to effect the purposes hereof. No notice, proceeding,
 485 or publication except those required hereby shall be necessary to the performance of any act
 486 authorized hereby, nor shall any such act be subject to referendum.

487 **SECTION 14.**

488 Applicability of Chapter 5 of Title 10 of the O.C.G.A., the "Georgia Uniform Securities
 489 Act of 2008"; notice, proceeding, publication, referendum.

490 The offer, sale, or issuance of bonds, notes, or other obligations by the district shall not be
 491 subject to regulation under Chapter 5 of Title 10 of the O.C.G.A., the "Georgia Uniform
 492 Securities Act of 2008."

493 **SECTION 15.**

494 Dissolution.

495 (a) A district activated under the provisions of this Act may be dissolved upon the
 496 occurrence of the following:

- 497 (1) The adoption of a resolution approving of the dissolution of the community
 498 improvement district by the governing authority of Troup County if wholly within the
 499 unincorporated area of Troup County, by the governing authority of Troup County and
 500 such municipalities within which the district may be located if within the unincorporated
 501 area of Troup County and partially within one or more municipalities, or by the
 502 governing authority of a municipality if wholly within the incorporated area thereof; and
 503 (2) The written consent to the dissolution of the community improvement district by:
 504 (A) A majority of the owners of real property within the district subject to taxes, fees,
 505 and assessments levied by the board of the district; and
 506 (B) The owners of real property constituting at least 75 percent by value of all real
 507 property within the district subject to taxes, fees, and assessments levied by the board.

508 For this purpose, value shall be determined by the most recent approved county ad
509 valorem tax digest.

510 The written consent provided for in this paragraph shall be submitted to the Troup County
511 Tax Commissioner, who shall certify whether subparagraphs (A) and (B) of this
512 paragraph have been satisfied with respect to the proposed district dissolution.

513 (b) At such time within each six-year period following the creation of the district as the
514 board determines appropriate, the question shall be put before a caucus of electors whether
515 to dissolve the district. Upon an affirmative vote of a majority of the electors present and
516 voting, who shall represent at least 75 percent of the votes cast on the basis of value, the
517 board shall send a ballot to each owner of property subject to taxes, fees, and assessments
518 levied by the board for a vote on the dissolution. Upon receipt of ballots consenting to the
519 dissolution from a majority of the property owners subject to taxes, fees, and assessments
520 levied by the board, who shall represent at least 75 percent of the assessed value of said
521 properties, as certified by the Troup County Tax Commissioner, the governing authorities
522 of Troup County and any municipality within which the district is located shall dissolve the
523 district.

524 (c) In the event that successful action is taken pursuant to this section to dissolve the district,
525 the dissolution shall become effective at such time as all debt obligations of the district have
526 been satisfied. Following a successful dissolution action and until the dissolution becomes
527 effective, no new projects may be undertaken, obligations or debts incurred, or property
528 acquired.

529 (d) Upon a successful dissolution action, the board shall serve until December 31 of that
530 year for the purpose of concluding any ongoing matters and projects, but if such cannot be
531 concluded by December 31, the governing authority of Troup County, or if the district is
532 located entirely within a municipality, the municipality, shall assume the duties, obligations,
533 and authority of the board. The board, and after December 31 the governing authority which
534 has assumed the duties as set forth above, may continue to levy taxes within the limitation
535 set forth in Section 6 until all debt obligations of the district have been satisfied.

536 (e) Upon a successful dissolution action, all noncash assets of the district other than public
537 facilities or land or easements to be used for such public facilities, as described in Section
538 2 of this Act, shall be reduced to cash and, along with all other cash on hand, shall be applied
539 to the repayment of any debt obligation of the district. Any cash remaining after all
540 outstanding obligations are satisfied shall be refunded to each property owner in direct
541 proportion to the total amount in taxes, fees, or assessments paid by the property owner
542 relative to the total revenues paid by all properties in the district in the most recent tax year.

543 (f) When dissolution becomes effective, the governing authority of Troup County for public
544 facilities located within the unincorporated area, or the municipality within which they are

545 located, shall take title to all public facilities, and land or easements to be used for such
 546 public facilities, previously in the ownership of the district, and all taxes, fees, and
 547 assessments of the district shall cease to be levied and collected.

548 (g) A district may be reactivated in the same manner as an original activation.

549 **SECTION 16.**

550 Severability.

551 In the event any section, subsection, sentence, clause, or phrase of this Act shall be declared
 552 or adjudged invalid or unconstitutional, such adjudication shall in no manner affect the other
 553 sections, subsections, sentences, clauses, or phrases of this Act, which shall remain of full
 554 force and effect as if the section, subsection, sentence, clause, or phrase so declared or
 555 adjudged invalid or unconstitutional were not originally a part hereof. The General
 556 Assembly declares that it would have passed the remaining parts of this Act if it had known
 557 that such part or parts hereof would be declared or adjudged invalid or unconstitutional.

558 **SECTION 17.**

559 Effective date.

560 This Act shall become effective upon its approval by the Governor or upon its becoming law
 561 without such approval.

562 **SECTION 18.**

563 General repealer.

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