

House Bill 632 (AS PASSED HOUSE AND SENATE)

By: Representatives Wilkerson of the 38<sup>th</sup>, Bruce of the 61<sup>st</sup>, Evans of the 42<sup>nd</sup>, Jones of the 53<sup>rd</sup>, Reeves of the 34<sup>th</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend an Act known as the "South Cobb Development Authority Act," approved April  
2 12, 1982 (Ga. L. 1982, p. 3772), as amended, so as to change the definition of certain terms;  
3 to change certain powers and duties; to provide for boundaries; to repeal conflicting laws;  
4 and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

7 An Act known as the "South Cobb Development Authority Act," approved April 12, 1982  
8 (Ga. L. 1982, p. 3772), as amended, is amended by revising paragraph (2) of Section 1 as  
9 follows:

10 "(2) 'Cost of the project' or 'cost of any project' shall mean and shall include: All costs  
11 of acquisition (by purchase or otherwise), demolition, funds for the creation of a  
12 revolving loan fund, construction, assembly, installation, modification, renovation, or  
13 rehabilitation incurred in connection with any project or any part of any project; all costs  
14 of real property, fixtures, or personal property used in or in connection with or necessary  
15 for any project or for any facilities related thereto, including, but not limited to, the cost  
16 of all land, estates for years, easements, rights, improvements, water rights, connections  
17 for utility services, fees, franchises, permits, approvals, licenses, and certificates; the cost  
18 of securing any such franchises, permits, approvals, licenses, or certificates; and the cost  
19 of preparation of any application therefor and the cost of all fixtures, machinery,  
20 equipment, furniture, and other property used in or in connection with or necessary for  
21 any project; all financing charges and loan fees and all interest on revenue bonds, notes,  
22 or other obligations of an authority which accrues or is paid prior to and during the period  
23 of construction of a project and during such additional period as the authority may  
24 reasonably determine to be necessary to place such project in operation; all costs of  
25 engineering, surveying, architectural, and legal services and all expenses incurred by  
26 engineers, surveyors, architects, and attorneys in connection with any project; all

27 expenses for inspection of any project; all fees of fiscal agents, paying agents, and  
 28 trustees for bondholders under any trust agreement, indenture of trust, or similar  
 29 instrument or agreement; all expenses incurred by any such fiscal agents, paying agents,  
 30 and trustees; all other costs and expenses incurred relative to the issuance of any revenue  
 31 bonds, notes, or other obligations for any project; all fees of any type charged by an  
 32 authority in connection with any project; all expenses of or incident to determining the  
 33 feasibility or practicability of any project; all costs of plans and specifications for any  
 34 project; all costs of title insurance and examinations of title with respect to any project;  
 35 repayment of any loans made for the advance payment of any part of any of the foregoing  
 36 costs, including interest thereon and any other expenses of such loans; administrative  
 37 expenses of the authority and such other expenses as may be necessary or incident to any  
 38 project or the financing thereof or the placing of any project in operation; and a fund or  
 39 funds for the creation of a debt service reserve, a renewal and replacement reserve, or  
 40 such other funds or reserves as the authority may approve with respect to the financing  
 41 and operation of any project and as may be authorized by any bond resolution, trust  
 42 agreement, indenture of trust, or similar instrument or agreement pursuant to the  
 43 provisions of which the issuance of any revenue bonds, notes, or other obligations of the  
 44 authority may be authorized. Any cost, obligation, or expense incurred for any of the  
 45 foregoing purposes shall be a part of the cost of the project and may be paid or  
 46 reimbursed as such out of proceeds of revenue bonds, notes, or other obligations issued  
 47 by the authority."

48 **SECTION 2.**

49 Said Act is further amended by revising paragraph (5) of Section 1 as follows:

50 "(5) 'Project' shall mean the acquisition, demolition, construction, installation,  
 51 modification, renovation, or rehabilitation of land, interests in land, buildings, structures,  
 52 facilities, or other improvements located or to be located within the development area and  
 53 the acquisition, installation, modification, renovation, rehabilitation, or furnishing of  
 54 fixtures, machinery, equipment, furniture, or other property of any nature whatsoever  
 55 used on, in, or in connection with any such land, interest in land, building, structure,  
 56 facility, or other improvement, all for the essential public purpose of the development of  
 57 trade, commerce, industry, and employment opportunities in the development area. A  
 58 project may be for any industrial, commercial, residential, business, office, parking,  
 59 public, or other use, including the administration and operation of a revolving loan fund,  
 60 provided that a majority of the members of the authority determine, by a resolution duly  
 61 adopted, that the project and such use thereof would further the public purpose of this  
 62 Act."

63 **SECTION 3.**

64 Said Act is further amended by revising paragraph (5) of subsection (b) of Section 2 as  
65 follows:

66 "(5) To finance (by loan, grant, lease, or otherwise), construct, demolish, erect, assemble,  
67 purchase, acquire, own, repair, remodel, renovate, rehabilitate, modify, maintain, extend,  
68 improve, install, sell, equip, expand, add to, operate, or manage projects and to pay the  
69 cost of any project from the proceeds of revenue bonds, notes, or other obligations of the  
70 authority or any other funds of the authority, or from any contributions or loans by  
71 persons, corporations, partnerships (limited or general), or other entities, all of which the  
72 authority is authorized to receive and accept and use;"

73 **SECTION 4.**

74 Said Act is further amended by revising paragraph (17) of subsection (b) of Section 2 as  
75 follows:

76 "(17) To appoint, select, and employ engineers, surveyors, architects, urban or city  
77 planners, developers, fiscal agents, attorneys, and others and to fix their compensation  
78 and pay their expenses;"

79 **SECTION 5.**

80 Said Act is further amended by adding a new subsection at the end of Section 4 as follows:

81 "(c) Notwithstanding the development area described in subsection (a) of this section, the  
82 development area shall not include any tract or parcel of land located within the boundaries  
83 of the City of Austell."

84 **SECTION 6.**

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