

House Bill 763 (AS PASSED HOUSE AND SENATE)

By: Representatives Stephens of the 164th, Petrea of the 166th, and Franklin of the 160th

A BILL TO BE ENTITLED

AN ACT

1 To create and establish the Richmond Hill-Bryan County Airport Authority, a new airport
2 authority in and for the County of Bryan and the City of Richmond Hill; to authorize such
3 authority to acquire, construct, equip, maintain, operate, own, and improve airports and
4 landing fields for the use of aircraft which shall include related buildings, equipment, and the
5 usual and convenient facilities appertaining to such undertaking; to authorize the authority
6 to acquire, lease, own, and hold a fee simple title, or any interest therein, to all necessary
7 property therefor, both real and personal, within and outside the confines of Bryan County
8 and to convey, lease, and sell any and all such facilities including real property; to confer
9 powers and to impose duties on the authority; to provide for the membership and for the
10 appointment of members of the authority and their term of tenure and their compensation;
11 to authorize the authority to contract with others, both within and outside the confines of
12 Bryan County, pertaining to airports and landing fields for the use of aircraft and to execute
13 leases of such facilities and to do all things deemed necessary or convenient for the operation
14 of such undertaking; to authorize the issuance of revenue bonds or obligations of the
15 authority payable from the revenues, tolls, fees, charges, and earnings of the authority,
16 including, but not limited to, earnings derived from leases and the use of the facilities, to pay
17 the costs of such undertakings and to authorize the collection and pledging of the revenues
18 and earnings of the authority for the payment of such bonds or obligations or to secure the

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19 payment thereof by contract, mortgage, deed to secure debt, security deed note, or trust deed
20 and to define the rights of the holders of such bonds and securities; to provide that no liability
21 or debt against the aforementioned city or county shall be incurred in the exercise of any
22 powers granted by this Act; to make the bonds, securities, or obligations of the authority
23 exempt from taxation; to authorize the issuance of refunding bonds, securities, or other
24 obligations; to provide that such bonds, securities, or other obligations be validated as
25 authorized by the "Revenue Bond Law"; to provide for an effective date; to repeal conflicting
26 laws; and for other purposes.

27 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

28 **SECTION 1.**

29 Short title.

30 This Act shall be known and may be cited as the "Richmond Hill-Bryan County Airport
31 Authority Act."

32 **SECTION 2.**

33 Richmond Hill-Bryan County Airport Authority; creation.

34 There is created a body corporate and politic to be known as the Richmond Hill-Bryan
35 County Airport Authority, which shall be deemed to be a political subdivision of the State
36 of Georgia and a public corporation by that name, style, and title, and said body may contract
37 and be contracted with, bring and defend actions, implead and be impleaded, and complain
38 and defend in all courts of law and equity, except that the authority of the trustee acting under
39 the trust indenture herein provided for shall in no event be liable for any torts committed by

40 any of the officers, agents, and employees of the authority. The authority shall have
41 perpetual existence.

42 **SECTION 3.**

43 Membership.

44 (a) The Richmond Hill-Bryan County Airport Authority shall be composed of 11 members.

45 (b) Seven members shall be appointed by the governing authorities of the County of Bryan
46 and City of Richmond Hill. Within 60 days after the approval of this Act, it shall be the duty
47 of said governing authorities to appoint the members of the authority to Post No. 1, Post
48 No. 2, Post No. 3, Post No. 4, Post No. 5, Post No. 6, and Post No. 7 as follows:

49 (1) The County Manager of Bryan County or his or her designee shall be appointed to
50 Post No. 1;

51 (2) The City Manager for the City of Richmond Hill or his or her designee shall be
52 appointed to Post No. 2;

53 (3) The members from Post No. 3 and Post No. 5 shall be appointed by the governing
54 authority of Bryan County;

55 (4) The members from Post No. 4 and Post No. 6 shall be appointed by the governing
56 authority of the City of Richmond Hill; and

57 (5) The initial member from Post No. 7 shall be appointed by the governing authority of
58 the City of Richmond Hill; thereafter, such member from Post No. 7 shall be appointed
59 by the governing authority of Bryan County. Future appointments to Post No. 7 shall
60 alternate between the governing authority of the City of Richmond Hill and the governing
61 authority of Bryan County.

62 (c) Four members of the authority shall be appointed by the legislative delegation of Bryan
63 County. The members appointed by the legislative delegation of Bryan County may be
64 residents or nonresidents of Bryan County. The term of the members appointed by the

legislative delegation of Bryan County shall be four years and until a successor is appointed and qualified. Members appointed by the legislative delegation of Bryan County may succeed themselves.

(d) For Posts No. 1 and 2, the term of office shall be as long as the member holds the position of county manager and city manager, respectively. For Posts No. 3 through 7, the term of office of each member shall be four years and until a successor is appointed and qualified. Following initial appointments, vacancies in each post shall be filled by the governing authority making the appointment. Vacancies for the offices of the members appointed by the legislative delegation shall be filled by the legislative delegation appointing a member to the vacancy. Members appointed to fill vacancies shall serve for the remainder of the vacant member's term.

SECTION 4.

Meetings.

The authority shall hold its first organizational meeting on or before April 30, 2026, at 10:00 A.M. in the City Hall, 40 Richmond R. Davis Drive, Richmond Hill, Georgia. Notice of such meeting shall be given to the legal organ of the County of Bryan not less than 15 days prior thereto, and a notice shall be posted on the website for the County of Bryan and the City of Richmond Hill. Thereafter, the authority shall meet at such times as may be necessary to transact the business coming before it, but not less than quarterly. All meetings shall be called, noticed, and conducted in accordance with Chapter 14 of Title 50 of the O.C.G.A., the "Open Meetings Law." At its first organizational meeting and its first regular meeting in January of each year thereafter, the authority shall elect one of its members as its chairperson and another member as secretary-treasurer. It shall be the duty of the secretary-treasurer to prepare or oversee the preparation of written minutes of all meetings of the authority. Only one person shall hold the office of secretary-treasurer. These officers

shall be elected for a term ending on December 31 of the year in which they were elected or until their successors are elected and qualified. Four members of the authority shall constitute a quorum for the transaction of all business coming before it. The members of the authority may be compensated as determined from time to time by said governing authorities; however, it is expressly provided that they shall be reimbursed for all actual, reasonable, and necessary expenses incurred in the performance of their duties.

SECTION 5.

Vacancies in office.

In the event of a vacancy on the authority by reason of death, resignation, or otherwise, the vacancy shall be filled by the governing authority which appointed such member, and the person so appointed shall serve for the remainder of the unexpired term.

SECTION 6.

Definitions.

(a) As used in this Act, the term:

(1) "Authority" means the Richmond Hill-Bryan County Airport Authority created in Section 2 of this Act.

(2) "Cost of the project" means the cost of construction; the cost of all lands, properties, rights, easements, and franchises acquired; the cost of all machinery, equipment, financing charges, and interest prior to and during construction; the cost of engineering, architectural, fiscal, and legal expenses; the cost of plans and specifications; and such other expenses as may be necessary or incidental to the financing herein authorized, the construction or improvement of any project, and the placing of the same in operation. Any obligation or expense incurred for any of the foregoing purposes shall be regarded

as a part of the cost of the project and may be paid or reimbursed as such out of any funds of the authority including the proceeds from any revenue bonds issued under the provisions of this Act for any such project or projects.

(3) "Project" means and includes the leasing, acquisition, construction, equipping, maintenance, improving, and operation of public airports and landing fields for the use of aircraft, related buildings, and the usual and convenient facilities appertaining to such undertakings; extensions and improvements of such facilities; the acquisition of necessary property, both real and personal; and the lease and sale of any part of or all of such facilities, including real and personal property, so as to assure the efficient and proper development, maintenance, and operation of such airports and landing fields for the use of aircraft, deemed by the authority to be necessary, convenient, or desirable for the operation of such airports and landing fields anywhere within Bryan County.

(4) "Revenue bonds," "bonds," or "obligations" mean revenue bonds as defined and provided for in Article 3 of Chapter 82 of Title 36 of the O.C.G.A., the "Revenue Bond Law," and such type of obligations may be issued by the authority as authorized under said "Revenue Bond Law" and any amendments thereto, and in addition shall also mean obligations of the authority the issuance of which are hereinafter authorized in this Act.

(b) Any project shall be deemed "self-liquidating" if, in the judgment of the authority, the revenues and earnings to be derived by the authority therefrom and all properties used, leased, and sold in connection therewith will be sufficient to pay the cost of constructing, operating, maintaining, repairing, improving, and extending the project and to pay the principal and interest of the revenue bonds which may be issued to finance, in whole or in part, the cost of such project or projects.

SECTION 7.**Powers.**

(a) The authority shall have power:

(1) To have a seal and alter the same at its pleasure;

(2) To acquire by purchase, lease, or otherwise and to hold, lease, and dispose of real and personal property of every kind and character for its corporate purposes;

(3) To acquire in its own name by purchase, gift, or otherwise on such terms and conditions and in such manner as it may deem proper, real property or rights or easements therein or franchises necessary or convenient for its corporate purposes, and to use the same so long as its corporate existence shall continue, and to lease or make contracts with respect to the use of or disposition of the same in any manner it deems to the best advantage of the authority;

(4) To appoint, select, and employ officers and employees, or, in the alternative, the authority may contract with the City of Richmond Hill for its officers and employees or may contract with the city for personnel services and benefits, including payroll, insurance, and retirement programs. The authority may enter into contracts with consultants and independent contractors, including engineering, architectural, and construction experts, fiscal agents, and attorneys, and fix their respective compensation;

(5) To make contracts and leases and to execute all instruments necessary or convenient including contracts for construction of projects or leases of projects or contracts with respect to the use of projects which it causes to be erected or acquired and any and all persons, firms, and corporations and any and all political subdivisions, departments, institutions, or agencies of the state are authorized to enter into contracts, leases, or agreements with the authority upon such terms and for such purposes as they may deem advisable; the authority is further granted the authority to make contracts, leases, and to execute all instruments necessary or convenient with the United States government or any

agency or department thereof concerning the projects of the authority, subject to the rights and interests of the holder of any of the bonds or obligations authorized to be issued hereunder, and by the resolution or trust indenture of the authority authorizing the issuance of any of its bonds or obligations as provided for in this Act;

(6) To construct, erect, acquire, own, repair, remodel, maintain, add to, extend, improve, equip, operate, and manage projects, as hereinabove defined, the cost of any such project to be paid in whole or in part from the proceeds of revenue bonds or other funds of the authority or from such proceeds or other funds and any grant from the United States of America, State of Georgia, County of Bryan, City of Richmond Hill, or any agency or instrumentality thereof;

(7) To accept loans and grants, or to accept loans or grants of money or materials or property of any kind from the United States of America or any agency or instrumentality or political subdivision thereof or from any other source, upon such terms and conditions as the United States of America or such agency or instrumentality or other source may impose;

(8) To accept loans and grants, or to accept loans or grants of money or materials or property of any kind from the State of Georgia or any agency or instrumentality or political subdivision thereof or from any other source, upon such terms and conditions as the State of Georgia or such agency or instrumentality or political subdivision or any other source may impose;

(9) To borrow money for any of its corporate purposes and to execute evidence of such indebtedness by promissory notes, or otherwise, and to secure the same and to issue negotiable revenue bonds payable solely from funds pledged for that purpose, and to provide for the payment of the same and for the rights of the holders thereof;

(10) To exercise any power usually possessed by private corporations performing similar functions, which is not in conflict with the Constitution and laws of this state, except the right of eminent domain;

(11) The authority and the trustee acting under the trust indenture are specifically authorized from time to time to sell, lease, grant, exchange, or otherwise dispose of any surplus property, both real or personal, or interest therein not required in the normal operation of and usable in the furtherance of the purpose for which the authority was created;

(12) To do all things necessary or convenient to exercise and carry out the powers especially given in this Act;

(13) To make rules and bylaws for the orderly operation of the authority; and

(14) To request the city or county to exercise the power of eminent domain to acquire any private real property or any rights or interests therein including any easements, as necessary or convenient for the accomplishment of the purposes of this Act, in accordance with the provisions of any and all existing laws applicable to the exercise of such power. The authority shall pay the condemning authority for any property condemned under this power, including legal fees and expenses (such as surveys and appraisals), from its own funds and in proceedings to condemn pursuant to this section, the court having jurisdiction of the suit, action, or proceeding may enter such orders regarding the payment for such property or interest therein as may be fair and just to the city or county, the authority, and the owners of the property being condemned. Any such procedure may suggest the method of payment by the authority to persons who shall own or have an interest in the property.

(b) The authority, notwithstanding any other provision herein to the contrary, is authorized to exercise each and every power conferred upon it by this Act, specifically including the issuance of revenue bonds, both within and outside the confines of Bryan County, and to contract with any other entity, governmental or otherwise, for the joint acquisition, construction, use, or operation of airports and related facilities outside the limits of Bryan County. Prior to exercising any of said powers outside the limits of Bryan County, said

215 authority shall be required to obtain the approval of the governing authorities of both the City
216 of Richmond Hill and Bryan County.

217 **SECTION 8.**
218 Revenue bonds.

219 The authority, or any authority or body which has or which may in the future succeed to the
220 powers, duties, and liabilities vested in the authority created hereby, shall have power and
221 is authorized at one time, or from time to time, to provide by resolution for the issuance of
222 negotiable revenue bonds, for the purpose of paying all or any part of the cost as herein
223 defined of any one or more projects. The principal and interest of such revenue bonds shall
224 be payable solely from the special fund herein provided for such payment. The bonds of
225 each issue shall be dated, shall bear interest at such rate or rates as may be authorized by the
226 authority from time to time, shall be payable as provided by resolution of the authority, shall
227 mature at such time or times not exceeding 30 years from their date or dates, shall be payable
228 in such medium of payment as to both principal and interest as may be determined by the
229 authority, and may be made redeemable before maturity at the option of the authority, at such
230 price or prices and under such terms and conditions as may be fixed by the authority in the
231 resolution providing for the issuance of the bonds. Such revenue bonds or obligations shall
232 be issued pursuant to and in conformity with Article 3 of Chapter 82 of Title 36 of the
233 O.C.G.A., the "Revenue Bond Law," and all procedures pertaining to such issuance and the
234 conditions thereof shall be the same as those contained in said "Revenue Bond Law" and any
235 amendments thereof.

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SECTION 9.

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Form, denominations, registration, place of payment.

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The authority shall determine the form of the bonds, shall fix the denomination or denominations of the bonds, and the place or places of payment of principal and interest thereof, which may be at any bank or trust company within or outside the state. The bonds may be issued in coupon or registered form, or both, as the authority may determine, and provision may be made for the registration of any coupon bond as to principal alone and also as to both the principal and interest.

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SECTION 10.

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Signatures, seal.

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In case any officer whose signature shall appear on any bonds or whose facsimile signature shall appear on any coupon shall cease to be such officer before the delivery of such bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if he or she had remained in office until such delivery. All such bonds shall be signed by the chairperson of the authority and attested by the secretary-treasurer of the authority, and the official seal of the authority shall be affixed thereto, and any coupons attached thereto shall bear the facsimile signatures of the chairperson and secretary-treasurer of the authority. Any bond may be signed, sealed, and attested on behalf of the authority by such persons as at the actual time of the execution of such bonds shall be duly authorized or hold the proper office, although at the date of delivery and payment of such bonds such persons may not have been so authorized or shall not have held such office.

SECTION 11.

Negotiability, exemption from taxation.

All revenue bonds issued under the provisions of this Act shall have and are declared to have all the qualities and incidents of negotiable instruments under the negotiable instrument law of the state. Such bonds are declared to be issued for an essential public and governmental purpose and the said bonds, their transfer, and the income thereof shall be exempt from all taxation within the state.

SECTION 12.

Sale, price.

The authority may sell such bonds in such manner and for such price as it may determine to be in the best interest of the authority.

SECTION 13.

Proceeds of bonds.

The proceeds of such bonds shall be used solely for the payment of the cost of the project or projects, and unless otherwise provided in the resolution authorizing the issuance of the bonds or in the trust indenture, additional bonds may in like manner be issued to provide the amount of any deficit for the cost of the project or projects which, unless otherwise provided in the resolution authorizing the issuance of the bonds or in the trust indenture, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same purposes. If the proceeds of the bonds of any issue shall exceed the amount required for the purpose for which such bonds are issued, the surplus shall be paid into a sinking fund or used for additional construction

279 as may be provided in the resolution authorizing the issuance of the bonds or in the trust
280 indenture.

281 **SECTION 14.**

282 Interim receipts and certificates or temporary bonds.

283 Prior to the preparation of definitive bonds, the authority may, under like restrictions, issue
284 interim receipts, interim certificates, or temporary bonds, with or without coupons
285 exchangeable for definitive bonds upon the issuance of the latter.

286 **SECTION 15.**

287 Replacement of lost or mutilated bonds.

288 The authority may also provide for the replacement of any bond which shall become
289 mutilated or be destroyed or lost.

290 **SECTION 16.**

291 Conditions precedent to issuance, object of issuance.

292 Such revenue bonds may be issued without any other proceedings or the happening of any
293 conditions or things other than those proceedings, conditions, and things which are specified
294 or required by this Act. In the discretion of the authority, revenue bonds of a single issue
295 may be issued for the purpose of any particular project. Any resolution providing for the
296 issuance of revenue bonds under the provisions of this Act shall become effective
297 immediately upon its passage and need not be published or posted, and any such resolution
298 may be passed at any regular or special or adjourned meeting of the authority by a majority
299 of the quorum as in this Act provided.

SECTION 17.

Credit not pledged.

Revenue bonds issued under the provisions of this Act shall not be deemed to constitute a debt of either the City of Richmond Hill or Bryan County, or any municipality therein, but such bonds shall be payable solely from the fund hereinafter provided for and the issuance of such revenue bonds shall not directly, indirectly, or contingently obligate the said city or county, or any municipality therein, to levy or to pledge any form of taxation whatever therefor or to make any appropriation for such payment, and all such bonds shall contain recitals on their face covering substantially the foregoing provisions of this section.

SECTION 18.

Trust indenture as security.

In the discretion of the authority, any issue of such revenue bonds may be secured by a trust indenture by and between the authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or outside of the state. Such trust indenture may pledge or assign fees, tolls, revenues, and earnings to be received by the authority, including the proceeds derived from the sale from time to time of any surplus property of the authority, both real and personal. Either the resolution providing for the issuance of revenue bonds or such trust indenture may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the authority in relation to the acquisition of property, the construction of the project, the maintenance, operation, repair, and insuring of the property, and the custody, safeguarding, and application of all moneys, including the proceeds derived from the sale or lease of property of the authority, both real and personal, and may also provide that any project shall be constructed

324 and paid for under the supervision and approval of consulting engineers or architects
325 employed or designated by the authority, and satisfactory to the original purchasers of the
326 bonds issued therefor and may also require that the security given by contractors and by any
327 depository of the proceeds of the bonds or revenues or other moneys be satisfactory to such
328 purchasers, and may also contain provisions concerning the conditions, if any, upon which
329 additional revenue bonds may be issued. It shall be lawful for any bank or trust company
330 incorporated under the laws of this state to act as such depository and to furnish such
331 indemnifying bonds or pledge such securities as may be required by the authority. Such
332 indenture may set forth the rights and remedies of the bondholders and of the trustee and may
333 restrict the individual right of action of bondholders as is customary in trust indentures
334 securing bonds and debentures of corporations. In addition to the foregoing, such trust
335 indenture may contain such other provisions as the authority may deem reasonable and
336 proper for the security of the bondholders. All expenses incurred in carrying out such trust
337 indenture may be treated as a part of the cost of maintenance, operation, and repair of the
338 project affected by such indenture.

339 **SECTION 19.**

340 To whom proceeds of bonds shall be paid.

341 The authority shall, in the resolution providing for the issuance of revenue bonds or in the
342 trust indenture, provide for the payment of the proceeds of the sale of the bonds to any officer
343 or person who, or any agency, bank, or trust company which, shall act as trustee of such
344 funds to hold and apply the same to the purposes thereof, subject to such regulations as this
345 Act and such resolutions or trust indentures may provide.

SECTION 20.

Sinking fund.

The revenues, fees, tolls, and earnings derived from any particular project or projects, regardless of whether or not such fees, earnings, and revenues were produced by a particular project for which bonds have been issued and any moneys derived from the sale or lease of any properties, both real and personal, of the authority, unless otherwise pledged and allocated, may be pledged and allocated by the authority to the payment of the principal and interest on such revenue bonds of the authority as the resolution authorizing the issuance of the bonds or the trust instrument may provide, and such funds so pledged from whatever source received, which said pledge may include funds received from one or more or all sources, shall be set aside at regular intervals as may be provided in the resolution or trust indenture into a sinking fund, which said sinking fund shall be pledged to, and charged with, the payment of:

- (1) The interest upon such revenue bonds as such interest shall fall due;
- (2) The principal of the bonds as the same shall fall due;
- (3) The necessary charges of a paying agent or agents for paying interest and principal;
- (4) Any premium upon bonds retired by call or purchase as hereinabove provided; and
- (5) Any other reasonable or necessary costs or expenses relating to such bond issue.

The use and disposition of such sinking fund shall be subject to such regulations as may be provided in the resolution authorizing the issuance of the revenue bonds or in the trust indenture, however, except as may otherwise be provided in such resolution or trust indenture, such sinking fund shall be a fund for the benefit of all revenue bonds without distinction or priority of one over another. Subject to the provisions of the resolution authorizing the issuance of the bonds or in the trust indenture, surplus moneys in the sinking fund may be applied to the purchase or redemption of bonds and any such bonds so purchased or redeemed shall forthwith be canceled and shall not again be issued.

SECTION 21.

Remedies of bondholders.

Any holder of revenue bonds issued under the provisions of this Act or any of the coupons appertaining thereto, and the trustee under the trust indenture, if any, except to the extent the rights herein given may be restricted by resolution passed before the issuance of the bonds or by the trust indenture, may, either at law or in equity, by suit, action, mandamus, or other proceedings protect and enforce any and all rights under the laws of the State of Georgia or granted hereunder or under such resolution or trust indenture, and may enforce and compel performance of all duties required by this Act or by such resolution or trust indenture, to be performed by the authority, or any officer thereof, including the fixing, charging, and collecting of revenues, fees, tolls, and other charges for the use of the facilities and services furnished.

SECTION 22.

Refunding bonds.

The authority is authorized to provide by resolution for the issuance of revenue refunding bonds of the authority for the purpose of refunding any revenue bonds issued under the provisions of this Act and then outstanding, together with accrued interest thereon. The issuance of such revenue refunding bonds, the maturities, and all other details thereof, the rights of the holders thereof, and the duties of the authority in respect to the same shall be governed by the foregoing provisions of this Act insofar as the same may be applicable.

SECTION 23.

Validation.

Bonds of the authority shall be confirmed and validated in accordance with said "Revenue Bond Law." The petition for validation shall also make party defendant to such action any municipality, county, authority, subdivision, or instrumentality of the State of Georgia or the United States government or any department or agency of the United States government, if subject to be sued, which has contracted with the authority for the services and facilities of the project for which bonds are to be issued and sought to be validated and such municipality, county, authority, subdivision, or instrumentality shall be required to show cause, if any, why such contract or contracts and the terms and conditions thereof should not be inquired into by the court and the validity of the terms thereof be determined and the contract or contracts adjudicated as security for the payment of any such bonds of the authority. The bonds when validated and the judgment of validation shall be final and conclusive with respect to such bonds against the authority issuing the same, and any municipality, county, authority, subdivision, or instrumentality of this state or the United States government if a party to the validation proceedings, contracting with the said Richmond Hill-Bryan County Airport Authority.

SECTION 24.

Venue and jurisdiction.

Any action to protect or enforce any rights under the provisions of this Act or any suit or action against such authority shall be brought in the Superior Court of Bryan County, Georgia, and any action pertaining to validation of any bonds issued under the provisions of this Act shall likewise be brought in said court.

415 **SECTION 25.**

416 Interest of bondholders protected.

417 While any of the bonds issued by the authority remain outstanding, the powers, duties, or
418 existence of said authority or of its officers, employees, or agents shall not be diminished or
419 impaired in any manner that will affect adversely the interest and rights of the holders of such
420 bonds, and no other entity, department, agency, or authority shall be created which will
421 compete with the authority to such an extent as to affect adversely the interest and rights of
422 the holders of such bonds and, upon the issuance of bonds hereunder, the provisions hereof
423 shall constitute a contract with the holders of such bonds.

424 **SECTION 26.**

425 Moneys received considered trust funds.

426 All moneys received pursuant to the authority of this Act, whether as proceeds from the sale
427 of revenue bonds, as grants or other contributions, or as revenues, income, fees, and earnings
428 shall be deemed to be trust funds to be held and applied solely as provided in this Act.

429 **SECTION 27.**

430 Purpose of the authority.

431 Without limiting the generality of any provisions of this Act, the general purpose of the
432 authority is declared to be that of acquiring, constructing, equipping, maintaining, improving,
433 and operating new public use, general aviation airports and landing fields for the use of
434 aircraft, including any related buildings and the usual and convenient facilities appertaining
435 to such undertakings and extensions and improvements of such facilities, acquiring the
436 necessary property therefor, both real and personal, and to lease or sell any or all of such

437 facilities including real property, and to do any and all things deemed by the authority
438 necessary, convenient, or desirable for and incident to the efficient and proper development
439 and operation of such types of undertakings.

440 **SECTION 28.**

441 Rates, charges, and revenues; use.

442 The authority is authorized to prescribe and fix and collect rates, fees, tolls, and charges, and
443 to revise, from time to time, and collect such rates, fees, tolls, and charges for the services,
444 facilities, or commodities furnished, including leases, concessions, or subleases of its lands
445 or facilities in accordance with assurances set forth in airport improvement and assistance
446 agreements entered into between the authority and the Federal Aviation Administration, the
447 Georgia Department of Transportation, or the United States Department of Transportation.
448 This authority assumes no liability for obligations assumed by the Richmond Hill-Bryan
449 County Airport Authority under prior agreements entered into between the County of Bryan
450 or City of Richmond Hill with the Federal Aviation Administration. This authority shall
451 maintain a fee and rental structure for the use of its land and facilities sufficient to make any
452 airport or landing field operated by the authority as self-sustaining as possible under the
453 circumstances existing at the particular airport, consistent with the obligation to operate such
454 airports or landing fields for public use, on reasonable terms and without unjust
455 discrimination, to all types, kinds, and classes of aeronautical activities, including
456 commercial aeronautical activities offering services to the public at such airport or landing
457 field.

SECTION 29.

Rules and regulations for operation of projects.

It shall be the duty of the authority to prescribe rules and regulations for the operation of the project or projects constructed under the provisions of this Act, including the basis on which airports and landing fields for the use of aircraft shall be furnished. Before undertaking performance of any airport or landing field operations, the authority shall procure and maintain in force at all times sufficient liability insurance covering aviation related risks for their operations. At all times relevant hereto, the authority shall operate its airports and landing fields in accordance with grant assurances entered into with the Federal Aviation Administration, the Georgia Department of Transportation, or the United States Department of Transportation.

SECTION 30.

Powers declared supplemental and additional.

The foregoing sections of this Act shall be deemed to provide an additional and alternative method for the doing of the things authorized thereby and shall be regarded as supplemental and additional to powers conferred by other laws and shall not be regarded as in derogation of any powers now existing.

SECTION 31.

Liberal construction of Act.

This Act being for the purpose of promoting the health, morals, and general welfare of the citizens of the United States, of the State of Georgia, of Bryan County and of the City of Richmond Hill shall be liberally construed to effect the purposes hereof.

480 **SECTION 32.**

481 Effective date.

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

484 **SECTION 33.**

485 Repealer.

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