

O.C.G.A. § 36-62-3

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*** Current Through the 2013 Regular Session ***

TITLE 36. LOCAL GOVERNMENT
PROVISIONS APPLICABLE TO COUNTIES AND MUNICIPAL CORPORATIONS
CHAPTER 62. **DEVELOPMENT AUTHORITIES**

O.C.G.A. § 36-62-3 (2013)

§ 36-62-3. Constitutional authority for chapter; finding of public purposes; tax exemption

This chapter is passed pursuant to authority granted the General Assembly by Article IX, Section VI, Paragraph III of the Constitution of this state. Each authority created by this chapter is created for nonprofit and public purposes, and it is found, determined, and declared that the creation of each such authority and the carrying out of its corporate purposes is in all respects for the benefit of the people of this state and that the authority is an institution of purely public charity and will be performing an essential governmental function in the exercise of the power conferred upon it by this chapter. For such reasons, the state covenants, from time to time, with the holders of the bonds issued under this chapter that such authority shall be required to pay no taxes or assessments imposed by the state or any of its counties, municipal corporations, political subdivisions, or taxing districts upon any property acquired by the authority or under its jurisdiction, control, possession, or supervision or leased by it to others (other than property leased for the purposes of a "project" as defined in subparagraph (J) or (K) of paragraph (6) of Code Section 36-62-2, which shall be taxable by the state and its counties, municipal corporations, political subdivisions, and taxing districts) or upon its activities in the operation or maintenance of any such property or on any income derived by the authority in the form of fees, recording fees, rentals, charges, purchase price, installments, or otherwise, and that the bonds of such authority, their transfer, and the income therefrom shall at all times be exempt from taxation within this state. The tax exemption provided in this Code section shall not include any exemption from sales and use tax on property purchased by the authority or for use by the authority.

O.C.G.A. § 36-62-4

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O.C.G.A. § 36-62-4 (2013)

§ 36-62-4. **Development authorities** created; appointment and terms of directors; quorum; adoption and filing of resolution of need

(a) There is created in and for each county and municipal corporation in the state a public body corporate and politic to be known as the "**development authority**" of such county or municipal corporation, which shall consist of a board of not less than seven and not more than nine directors to be appointed by resolution of the governing body of the county or municipal corporation. At the expiration of the current terms of office of the first four members of the board of directors, the governing body of the county or municipal corporation shall elect successors to such members to serve for initial terms of two years and shall elect successors to the remaining members of the board for initial terms of four years. Thereafter, the terms of all directors shall be for four years. The terms of any directors added to the original seven directors shall be four years. If, at the end of any term of office of any director, a successor thereto has not been elected, the director whose term of office has expired shall continue to hold office until his successor is so elected.

(b) A majority of the directors shall constitute a quorum, but no action may be taken by the board without the affirmative vote of a majority of the full membership of the board.

(c) No authority shall transact any business or exercise any powers under this chapter until the governing body of the county or municipal corporation, by proper resolution, declares that there is a need for an authority to function in the county or municipal corporation. A copy of the resolution shall be filed with the Secretary of State, who shall maintain a record of all authorities activated under this chapter.

(d) In each county of this state having a population of not less than 41,700 nor more than 42,300 according to the United States decennial census of 1990 or any future such census, the board of directors of an industrial **development authority** in such county which is created directly by the Constitution of Georgia shall assume all the powers, duties, and responsibilities of and shall become the board of directors of any **development authority** created under this chapter which is located in such county or in any municipal corporation in such county.

(e) In each county of this state having a population of not less than 24,000 nor more than 26,000 according to the United States decennial census of 1990 or any future such census, the board of directors of an industrial **development authority** in such county which is created directly by the Constitution of Georgia may assume all the powers and responsibilities of and may become the board of directors of any **development authority** created under this chapter which is located in such county or in any municipal corporation in such county. Such joint boards shall have the authority to transfer any and all assets of the **development authority** created under this chapter to the industrial **development authority** which is created directly by the Constitution of Georgia; provided, however, that the governing

authority of said county or municipal corporation shall approve the assumption of such powers and responsibilities.

HISTORY: Ga. L. 1963, p. 531, § 3; Ga. L. 1969, p. 137, § 2; Ga. L. 1981, p. 542, § 1; Ga. L. 1982, p. 3, § 36; Ga. L. 1985, p. 390, § 1; Ga. L. 1992, p. 1157, § 1; Ga. L. 1992, p. 1207, § 1; Ga. L. 1992, p. 1614, § 1.

O.C.G.A. § 36-62-5

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O.C.G.A. § 36-62-5 (2013)

§ 36-62-5. Directors; officers; compensation; adoption of bylaws; delegation of powers and duties; conflicts of interest; audits

(a) The directors shall be taxpayers residing in the county or municipal corporation for which the authority is created, and their successors shall be appointed as provided by the resolution provided for in Code Section 36-62-4. The governing authority of a county or municipality may appoint no more than one member of the governing authority as a director.

(b) The directors shall elect one of their members as chairman and another as vice-chairman and shall also elect a secretary and a treasurer or a secretary-treasurer, either of whom may, but need not, be a director.

(c) The directors shall receive no compensation for their services but shall be reimbursed for their actual expenses incurred in the performance of their duties; provided, however, the directors of the **development authority** activated by counties having a population of 550,000 or more according to the United States decennial census of 1980 or any future such census shall be paid a per diem allowance to be determined by the governing authority of such counties for each day, or part thereof, spent in the performance of their duties.

(d) The authority may make bylaws and regulations for its governance and may delegate to one or more of its officers, agents, and employees such powers and duties as may be deemed necessary and proper.

(e) (1) (A) The provisions of Code Section 45-10-3 shall apply to all directors of the authority, and a director of the authority shall not engage in any transaction with the authority.

(B) The provisions of paragraph (9) of Code Section 45-10-3 and subparagraph (A) of this paragraph shall be deemed to have been complied with and the authority may purchase from, sell to, borrow from, loan to, contract with, or otherwise deal with any director or any organization or person with which any director of the authority is in any way interested or involved, provided (1) that any interest or involvement by such director is disclosed in advance to the directors of the authority and is recorded in the minutes of the authority, (2) that any interest or involvement by such director with a value in excess of \$200.00 per calendar quarter is published by the authority one time in the legal organ in which notices of sheriffs' sales are published in each county affected by such interest, at least 30 days in advance of consummating such transaction, (3) that no director having a substantial interest or involvement may be present at that portion of an authority meeting during which discussion of any matter is conducted involving any such organization or person, and (4) that no director having a substantial interest or involvement may participate in any decision of the authority relating to any matter involving such organization or person. As used in this subsection, a

"substantial interest or involvement" means any interest or involvement which reasonably may be expected to result in a direct financial benefit to such director as determined by the authority, which determination shall be final and not subject to review.

(2) Nothing contained in paragraph (1) of this subsection or in Code Section 45-10-3 shall be deemed to prohibit any director who is present at any meeting or who participates in any decision of the authority from providing legal services in connection with any of the undertakings of the authority or from being paid for such services.

(f) Each **development authority** shall provide to its respective county or municipal fiscal officer, as the case may be, an audited financial statement if such audit has been required by the respective county or municipality within six months of the end of the previous fiscal year.

HISTORY: Ga. L. 1963, p. 531, § 4; Ga. L. 1969, p. 137, § 3; Ga. L. 1980, p. 806, § 1; Ga. L. 1982, p. 1706, §§ 2, 7; Ga. L. 1983, p. 1346, § 4; Ga. L. 1984, p. 22, § 36; Ga. L. 1995, p. 1188, §§ 1, 2; Ga. L. 2000, p. 1336, § 1; Ga. L. 2010, p. 834, § 2/SB 456.

O.C.G.A. § 36-62-6

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O.C.G.A. § 36-62-6 (2013)

§ 36-62-6. Powers of authority generally

(a) Each authority shall have all of the powers necessary or convenient to carry out and effectuate the purposes and provisions of this chapter, including, but without limiting the generality of the foregoing, the power:

(1) To bring and defend actions;

(2) To adopt and amend a corporate seal;

(3) To make and execute contracts and other instruments necessary to exercise the powers of the authority, any of which contracts may be made with the county in which the authority is located or with any one or more municipal corporations in such county; each such county and all municipal corporations therein are authorized to enter into contracts with the authority;

(4) To receive and administer gifts, grants, and devises of any property and to administer trusts;

(5) To acquire, by purchase, gift, or construction, any real or personal property desired to be acquired as part of any project or for the purpose of improving, extending, adding to, reconstructing, renovating, or remodeling any project or part thereof already acquired or for the purpose of demolition to make room for such project or any part thereof;

(6) To sell, lease, exchange, transfer, assign, pledge, mortgage, dispose of, or grant options for any real or personal property or interest therein for any such purposes;

(7) Except as otherwise provided in paragraph (7.1) of this Code section, to dispose of any real property for fair market value, regardless of prior development of such property as a project, whenever the board of directors of the authority may deem such disposition to be in the best interests of the authority if the board of directors of the authority prior to such disposition shall determine that such real property no longer can be used advantageously as a project for the development of trade, commerce, industry, and employment opportunities;

(7.1) Notwithstanding any other provision of this chapter to the contrary, to dispose of any real property for fair market value or any amount below fair market value as determined by the board of directors of the authority, regardless of prior development of such property as a project, whenever the board of directors of the authority may deem such disposition to be in the best interests of the authority if the board of directors of the authority prior to such disposition shall determine that such real property no longer can be used advantageously as a project for the development of trade,

commerce, industry, and employment opportunities and if title to such real property is to be transferred to the state;

(8) To mortgage, convey, pledge, or assign any properties, revenues, income, tolls, charges, or fees owned or received by the authority;

(9) To appoint officers and retain agents, engineers, attorneys, fiscal agents, accountants, and employees and to provide for their compensation and duties;

(10) To extend credit or make loans to any person, firm, corporation, or other industrial entity for the planning, design, construction, acquisition, or carrying out of any project, which credit or loans shall be secured by loan agreements, mortgages, security agreements, contracts, and all other instruments, fees, or charges, upon such terms and conditions as the authority shall determine reasonable in connection with such loans, including provision for the establishment and maintenance of reserves and insurance funds; and, in the exercise of powers granted by this Code section in connection with a project for such person, firm, corporation, or other industrial entity, to require the inclusion in any contract, loan agreement, security agreement, or other instrument, of such provisions for guaranty, insurance, construction, use, operation, maintenance, and financing of a project as the authority may deem necessary or desirable;

(11) To acquire, accept, or retain equitable interests, security interests, or other interest in any property, real or personal, by mortgage, assignment, security agreement, pledge, conveyance, contract, lien, loan agreement, or other consensual transfer, in order to secure the repayment of any moneys loaned or credit extended by the authority;

(12) To construct, acquire, own, repair, remodel, maintain, extend, improve, and equip projects located on land owned or leased by the authority or land owned or leased by others and to pay all or part of the cost of any such project from the proceeds of revenue bonds of the authority or from any contribution or loans by persons, firms, or corporations or any other contribution, all of which the authority is authorized to receive, accept, and use;

(13) To borrow money and issue its revenue bonds and bond anticipation notes from time to time and to use the proceeds thereof for the purpose of paying all or part of the cost of any project, including the cost of extending, adding to, or improving the project, or for the purpose of refunding any such bonds of the authority theretofore issued and to otherwise carry out the purposes of this chapter and to pay all other costs of the authority incident to or necessary and appropriate to such purposes, including the providing of funds to be paid into any fund or funds to secure such bonds and notes, provided that all such bonds and notes shall be issued in accordance with the procedures and subject to the limitations set forth in Code Section 36-62-8;

(14) As security for repayment of authority obligations, to pledge, mortgage, convey, assign, hypothecate, or otherwise encumber any property, real or personal, of such authority and to execute any trust agreement, indenture, or security agreement containing any provisions not in conflict with law, which trust agreement, indenture, or security agreement may provide for foreclosure or forced sale of any property of the authority upon default, on such obligations, either in payment of principal or interest or in the performance of any term or condition, as are contained in such agreement or indenture. This state, on behalf of itself and each county, municipal corporation, political subdivision, or taxing district therein, waives any right which it or such county, municipal corporation, political subdivision, or taxing district may have to prevent the forced sale or foreclosure of any property of the authority so mortgaged or encumbered, and any such mortgage or encumbrance may be foreclosed in accordance with law and the terms thereof;

(15) If any authority authorizing an air transportation facility, to contract with any county or municipal corporation in the state; and any county or municipal corporation in the state is empowered to contract with any such authority to furnish air transportation services where such

service is not otherwise in existence;

(16) To expend for the promotion of industry, agriculture, and trade within its area of operations any funds of the authority determined by the authority to be in excess of those needed for the other corporate purposes of the authority; and

(17) To do all things necessary or convenient to carry out the powers expressly conferred by this chapter.

(b) This Code section shall not be construed as authorizing an authority as defined in this chapter to exercise the power of eminent domain.

HISTORY: Ga. L. 1963, p. 531, § 5; Ga. L. 1969, p. 137, § 4; Ga. L. 1975, p. 1259, § 2; Ga. L. 1976, p. 708, § 3; Ga. L. 1987, p. 1067, § 1; Ga. L. 1991, p. 1044, § 1; Ga. L. 1995, p. 440, § 1; Ga. L. 2006, p. 39, § 23/HB 1313.

O.C.G.A. § 36-62-6.1

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O.C.G.A. § 36-62-6.1 (2013)

§ 36-62-6.1. Obtaining real property within adjoining county which will be exchanged for federal property

No **development authority** of a county or municipality within the county or joint **development authority** within the county shall purchase or accept title to any real property located in an adjoining county, which property will be exchanged for certain property belonging to the federal government as authorized by federal law, without the written consent of the governing authority of such adjoining county wherein the real property is located; provided, however, that the provisions of this Code section shall not apply to any agreement entered into by two or more counties, municipal corporations, consolidated governments, or **development authorities** or any combination thereof prior to July 1, 1994, nor shall the transfer of any land pursuant to any such agreement be affected by this Code section.

O.C.G.A. § 36-62-7

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O.C.G.A. § 36-62-7 (2013)

§ 36-62-7. Operation of project by governmental units prohibited; sale or lease of property for operation

No project acquired under this chapter shall be operated by an authority or any municipal corporation, county, or other governmental subdivision. Such a project shall be leased or sold to, or managed by, one or more persons, firms, or private corporations. Any disposition of real property by an authority pursuant to paragraph (7) of Code Section 36-62-6 shall be made to one or more persons, firms, corporations, or governmental or public entities. If revenue bonds or other obligations are to be issued to pay all or part of the cost of the project, the project must be so leased or the contract for its sale or management must be entered into prior to or simultaneously with the issuance of the bonds or obligations; provided, however, that the acquisition and development of land by an authority as the site for an industrial park as provided in this chapter or the acquisition and development of land by an authority as the site for a sports facility or amphitheater in accordance with Code Section 36-62-2 and the operation of such a sports facility or amphitheater shall not be deemed to be the operation of a project and, notwithstanding anything in this chapter to the contrary, an authority shall not be required to enter into a lease of such a project or a contract for its sale or management as a condition to the issuance of bonds or other obligations of the authority to provide financing therefor. If sold, the purchase price may be paid at one time or in installments falling due over not more than 40 years from the date of transfer of possession. The lessee or purchaser shall be required to pay all costs of operating and maintaining the leased or purchased property and to pay rentals or installments in amounts sufficient to pay the principal of and the interest and premium, if any, on all of its bonds and other obligations as such principal and interest become due. If the project is managed, the management contract must contain a term not less than the final maturity date of any bonds or other obligations of the authority to provide financing for the managed project and must provide that all costs of operating and maintaining the managed project, including all management fees payable under the management contract, shall be paid solely from the revenues of the managed project and from the proceeds of any bonds or other obligations of the authority to provide financing for the managed project. Any such management contract may contain provisions allowing the authority to terminate the management contract, but if the authority exercises any right to terminate a management contract, it must immediately enter into another management contract meeting the requirements of this Code section.

HISTORY: Ga. L. 1963, p. 531, § 6; Ga. L. 1969, p. 137, § 5; Ga. L. 1982, p. 1706, §§ 3, 8; Ga. L. 1987, p. 1067, § 2; Ga. L. 1993, p. 91, § 36; Ga. L. 1996, p. 1105, § 2; Ga. L. 2003, p. 390, § 3.

O.C.G.A. § 36-62-8

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O.C.G.A. § 36-62-8 (2013)

§ 36-62-8. Obligations of authority; use of proceeds; status as revenue obligations; subsequent series of bonds or notes; bond anticipation notes; interest rates; issuance and validation

(a) Subject to the limitations and procedures provided by this Code section, the obligations of any authority evidenced by bonds, bond anticipation notes, trust indentures, deeds to secure obligations, security agreements, or mortgages executed in connection therewith may contain such provisions not inconsistent with law as shall be determined by the board of directors of the authority. The authority, in such instruments, may provide for the pledging of all or any part of its revenues, income, or charges and for the mortgaging, encumbering, or conveying of all or any part of its real or personal property; may covenant against pledging any or all of its revenues, income, or charges; and may further provide for the disposition of proceeds realized from the sale of any bonds and bond anticipation notes, for the replacement of lost, destroyed, stolen, or mutilated bonds and notes, and for the payment and redemption of such bonds and notes. Similarly, subject to the limitations and procedures of this Code section, undertakings of an authority may prescribe the procedure by which bondholders and noteholders may enforce rights against the authority and may provide for rights upon breach of any covenant, condition, or obligation of the authority; and bonds, resolutions, trust indentures, mortgages, or deeds to secure obligations executed by an authority and bond anticipation notes executed by an authority may contain such provisions not otherwise contrary to law as the authority shall deem necessary or desirable.

(b) The proceeds derived from the sale of all bonds and bond anticipation notes issued by an authority shall be held and used for the ultimate purpose of paying, directly or indirectly as permitted in this chapter, all or part of the cost of any project, including the cost of extending, financing, adding to, or improving the project, for the purpose of refunding any bond anticipation notes issued in accordance with this chapter or refunding any previously issued bonds of the authority.

(c) All bonds and bond anticipation notes issued by an authority shall be revenue obligations of the authority and may be made payable out of any revenues or other receipts, funds, or moneys of the authority, subject only to any agreements with the holders of other bonds or bond anticipation notes or to particular security agreements pledging any particular revenues, receipts, funds, or moneys.

(d) Issuance by an authority of one or more series of bonds or bond anticipation notes for one or more purposes shall not preclude it from issuing other bonds or notes in connection with the same project or with any other projects; but the proceeding wherein any subsequent bonds or bond anticipation notes are issued shall recognize and protect any prior pledge or mortgage made in any prior security agreement or made for any prior issue of bonds or bond anticipation notes, unless in the resolution authorizing such prior issue the right is expressly reserved to the

authority to issue subsequent bonds or bond anticipation notes on a parity with such prior issue.

(e) An authority shall have the power and is authorized, whenever revenue bonds of the authority have been validated as provided in this chapter, to issue, from time to time, its notes in anticipation of the issuance of such bonds as validated and to renew, from time to time, any such notes by the issuance of new notes, whether the notes to be renewed have or have not matured. The authority may issue notes only to provide funds which would otherwise be provided by the issuance of the bonds as validated. The notes may be authorized, sold, executed, and delivered in the same manner as bonds. As with its bonds, the authority may sell such notes at public or private sale. Any resolution or resolutions authorizing notes of the authority or any issue thereof may contain any provisions which the authority is authorized to include in any resolution or resolutions authorizing bonds of the authority or any issue thereof; and the authority may include in any notes any terms, covenants, or conditions which it is authorized to include in any bonds. Validation of such bonds shall be a condition precedent to the issuance of the notes, but it shall not be required that such notes be judicially validated. Bond anticipation notes shall not be issued in an amount exceeding the par value of the bonds in anticipation of which they are to be issued.

(f) The interest rate on or rates to be borne by any bonds, notes, or other obligations issued by the authority shall be fixed by the board of directors of the authority. Any limitations with respect to interest rates found in Article 3 of Chapter 82 of this title or the usury laws of this state shall not apply to obligations issued under this chapter.

(g) All revenue bonds issued by an authority under this chapter shall be issued and validated under and in accordance with Article 3 of Chapter 82 of this title, except as provided in subsection (f) of this Code section and except as specifically set forth below:

(1) Revenue bonds issued by an authority may be in such form, either coupon or fully registered, or both coupon and fully registered, and may be subject to such exchangeability and transferability provisions as the bond resolution authorizing the issuance of such bonds or any indenture or trust agreement may provide;

(2) Revenue bonds shall bear a certificate of validation. The signature of the clerk of the superior court of the judicial circuit in which the issuing authority is located may be made on the certificate of validation of such bonds by facsimile or by manual execution, stating the date on which such bonds were validated; and such entry shall be original evidence of the fact of judgment and shall be received as original evidence in any court in this state;

(3) The notice to the district attorney or the Attorney General and the notice to the public of the time, place, and date of the validation hearing need not state the rate of interest the bonds will bear;

(4) The term "cost of project" shall have the meaning prescribed in paragraph (2) of Code Section 36-62-2 whenever referred to in bond resolutions of an authority, bonds and bond anticipation notes issued by an authority, or notices and proceedings to validate such bonds.

HISTORY: Ga. L. 1963, p. 531, § 7; Ga. L. 1969, p. 137, § 6; Ga. L. 1976, p. 708, § 4; Ga. L. 1982, p. 3, § 36; Ga. L. 1982, p. 1706, §§ 4, 9.

O.C.G.A. § 36-62-9

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O.C.G.A. § 36-62-9 (2013)

§ 36-62-9. Purposes of chapter; issuance of bonds or bond anticipation notes; exceptions

The purposes of this chapter are to develop and promote trade, commerce, industry, and employment opportunities for the public good and the general welfare and to promote the general welfare of the state. No bonds or bond anticipation notes, except refunding bonds, shall be issued by an authority under this chapter unless its board of directors adopts a resolution finding that the project for which such bonds or notes are to be issued will promote the foregoing objectives and will increase or maintain employment in the territorial area of such authority. Notwithstanding the foregoing requirement:

(1) Bonds or bond anticipation notes may be issued to finance projects for air and water pollution control facilities and for sewage and solid waste disposal facilities, as provided in this chapter, without a finding that the project will increase or maintain employment, so long as the appropriate certification described in this chapter has been secured from the federal, state, or local agency having jurisdiction in the premises; and

(2) Bonds or bond anticipation notes may also be issued by an authority to finance the acquisition or development of land as the site for an industrial park as provided in this chapter without a finding that the project will increase or maintain employment if its board of directors shall adopt a resolution finding that the tract of land to be included in the project is not intended for use by a single enterprise; will be suitable primarily for use as building sites for a group of enterprises engaged in industrial, distribution, or wholesale businesses; and that either:

(A) The control and administration of the tract is to be vested in the authority or in another county or joint county and municipal **development authority** (or in a corporation organized under Chapter 3 of Title 14, the "Georgia Nonprofit Corporation Code") having as one of its purposes the development of trade, commerce, industry, and employment opportunities; or

(B) The uses of such tract of land are to be regulated by protective restrictions to be approved by the authority and determined by the authority to be appropriate to encourage and facilitate use thereof by business enterprises engaged in industrial, distribution, or wholesale businesses.

HISTORY: Ga. L. 1963, p. 531, § 9; Ga. L. 1969, p. 137, § 7; Ga. L. 1971, p. 177, § 2; Ga. L. 1976, p. 708, § 5; Ga. L. 1982, p. 1706, §§ 5, 10; Ga. L. 1983, p. 3, § 27; Ga. L. 1984, p. 22, § 36; Ga. L. 1987, p. 3, § 36.

O.C.G.A. § 36-62-10

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O.C.G.A. § 36-62-10 (2013)

§ 36-62-10. Obligations of authority not indebtedness of state or political subdivisions

No bonds or other obligations of and no indebtedness incurred by any authority shall constitute an indebtedness or obligation of the State of Georgia or of any county, municipal corporation, or political subdivision thereof, nor shall any act of any authority in any manner constitute or result in the creation of an indebtedness of this state or of any such county, municipal corporation, or political subdivision. All such bonds and obligations shall be payable solely from the revenues therein pledged to such payment, including pledged rentals, sales proceeds, insurance proceeds, and condemnation awards; and no holder or holders of any such bonds or obligations shall ever have the right to compel any exercise of the taxing power of this state or of any county, municipal corporation, or political subdivision thereof, nor to enforce the payment thereof against any property of the state or of any such county, municipal corporation, or political subdivision.

O.C.G.A. § 36-62-13

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O.C.G.A. § 36-62-13 (2013)

§ 36-62-13. Disposition of property of certain authorities dissolved by operation of law

The real and personal property of any **development authority** which was created for a county prior to July 1, 1983, by constitutional amendment and which was dissolved by operation of law pursuant to Article XI, Section I, Paragraph IV(c) of the Constitution shall by operation of law become the property of any **development authority** subsequently created by such county pursuant to this chapter or, in the absence thereof, shall become the property of the county.

HISTORY: Code 1981, § 36-62-13, enacted by Ga. L. 1990, p. 383, § 1.

O.C.G.A. § 36-62-14

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O.C.G.A. § 36-62-14 (2013)

§ 36-62-14. Perpetual existence of authority; dissolution

(a) Except as otherwise provided in this Code section, an authority created pursuant to this chapter shall have perpetual existence.

(b) If an authority does not have any outstanding unpaid bonds or bond anticipation notes, the authority may be dissolved as provided in this subsection. If the authority was activated for a single county or municipal corporation as provided in Code Section 36-62-4, the authority may be dissolved by adoption of an appropriate resolution by the governing authority of such county or municipal corporation. If the authority was activated for two or more local governments as provided in Code Section 36-62-5.1, the authority may be dissolved by the adoption of appropriate concurrent resolutions by the governing authorities of all such local governments.

(c) If an authority previously activated for a single county or municipal corporation is so dissolved, all assets and debts and rights and obligations of the former authority shall devolve to the parent county or municipal corporation. If an authority previously activated for two or more local governments is so dissolved, all assets and debts and rights and obligations of the former authority shall devolve to the parent local governments in such proportions and manner as shall be specified in the concurrent resolutions dissolving the authority.

(d) Where an authority is dissolved as provided in this Code section, it shall cease to exist as of the effective date specified in the appropriate resolution or resolutions. The dissolution of an authority, however, shall not prevent the subsequent activation of a new authority under this chapter for the same local government or local governments, in the same manner as otherwise specified in this chapter.

HISTORY: Code 1981, § 36-62-14, enacted by Ga. L. 2000, p. 1336, § 2.

O.C.G.A. § 36-62A-20

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*** Current Through the 2013 Regular Session ***

TITLE 36. LOCAL GOVERNMENT
PROVISIONS APPLICABLE TO COUNTIES AND MUNICIPAL CORPORATIONS
CHAPTER 62A. CONDUCT OF MEMBERS OF LOCAL AUTHORITIES
ARTICLE 2. **DEVELOPMENT AUTHORITIES**

O.C.G.A. § 36-62A-20 (2013)

§ 36-62A-20. **Development authority** defined

As used in this article, the term "**development authority**" means any authority created by law or by constitutional amendment for one or more counties or municipalities, or any combination thereof, for the purpose of promoting the development of trade, commerce, industry, and employment opportunities or for other purposes. Without limiting the generality of the foregoing, such term shall specifically include all authorities created pursuant to Chapter 62 of this title.

HISTORY: Code 1981, § 36-62A-20, enacted by Ga. L. 2000, p. 1362, § 1.

O.C.G.A. § 36-62A-21

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O.C.G.A. § 36-62A-21 (2013)

§ 36-62A-21. Required training on development and redevelopment programs

Except for a director who is also a member of the governing body of a municipal corporation or county, each director or member of the governing board or body of a **development authority** shall attend and complete at least eight hours of training on development and redevelopment programs within the first 12 months of the director's or member's appointment to the **development authority**. Directors and members in office on January 1, 2000, shall be exempt from this requirement unless reappointed for an additional term.

HISTORY: Code 1981, § 36-62A-21, enacted by Ga. L. 2000, p. 1362, § 1.