

Content of Act/Resolution

ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA 1975

ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA 1975

1975 Vol. 2 -- Page: 4637

Sequential Number: 407

Short Title: DOWNTOWN WAYCROSS DEVELOPMENT AUTHORITY ACT.

Law Number: No. 723

Origin: (House Bill No. 1120).

Full Title: An Act to create the Downtown Waycross Development Authority; to provide for the purposes of the Authority; to provide for the membership of the Authority; to provide for the Downtown Waycross District; to provide for a tax; to provide for annexation of certain territory to the Downtown Waycross District under certain circumstances; to provide for the powers of the Authority; to provide for the issuance of revenue bonds; to provide for other matters relative to the foregoing; to repeal conflicting laws; and for other purposes.

Be it enacted by the General Assembly of Georgia:

Page: 4638

Section 1. (a) Pursuant to the authority of an amendment to Article VII, Section VII, Paragraph I of the Constitution ratified at the 1974 general election, which amendment is set forth in Volume One of the 1974 Georgia Laws (Ga. L. 1974, p. 1764), there is hereby created the Downtown Waycross Development Authority, hereinafter referred to as the Authority. The Authority shall be deemed to be an instrumentality of the State of Georgia and a public corporation thereof and by that name, style and title, said body may contract and be contracted with, sue and be sued, implead and be impleaded and complain and defend in all courts of law and equity.
[Sidenote: Creation.]

(b) The Authority is created for the purpose of the redevelopment of the downtown Waycross area and in connection therewith, for the purpose of acquiring, constructing, adding to, extending, improving, equipping, maintaining and operating public projects, public buildings and other public facilities, parking lots or garages and other parking structures and any and all other facilities useful or desirable in connection therewith, acquiring the necessary property therefor, both real and personal, with the right to contract for the use of or to lease or sell any or all of such facilities, including real property and to do any and all things deemed by the Authority necessary, convenient or desirable for and incident to carrying out the foregoing purposes.

Section 2. (a) The Authority shall be composed of seven members to be appointed and elected as hereinafter provided. One member shall be appointed by the City Commission of the City of Waycross from its membership. Three members of the Authority shall be elected by the owners of the property which is subject to the tax provided for in section 4 hereof. The three remaining members of the Authority shall be elected by owners of business establishments with a place of doing business located within the Downtown Waycross District. The initial three members of the Authority elected by each group of such owners as provided above shall serve for terms of office of one, two and three years, respectively. Thereafter, all terms of office of members of the Authority shall be for three years, except for the

Page: 4639

member appointed by the City Commission, who shall serve for one year.

[Sidenote: Members.]

(b) The initial members of the Authority to be elected by the property owners and owners of businesses, as provided above, shall be elected in a caucus of each respective owner group, which shall be held within sixty days after this Act becomes law, and at such time and place as the Mayor of the City of Waycross shall designate after due notice thereof shall have been given to the respective owners. Thereafter, there shall be conducted annually a caucus of each owner group at such time and place as the Authority shall designate after having given due notice to the participants for the purpose of electing successors to the initial elected members of the Authority.

(c) In the event that 20% of the total number of the members of any owner group shall petition the Authority, the Authority shall call a caucus for the purpose of recalling any member named to the Authority by such group. At such caucus, if a majority of those owners present and voting, shall vote to recall any such member, a vacancy shall be declared to exist, and if such recalled member's term has less than six months until expiration, the Authority shall then elect a member to replace him for the unexpired term. In the event that such recalled member's term shall expire more than six months from the date of recall, the Authority shall declare a vacancy exists, and the Authority shall then call a caucus of the owner group affected for the purpose of electing a member to fill such vacancy for the unexpired term. At such caucus, the nominee receiving the highest number of votes shall be elected.

(d) In the event of the death, or resignation of a member of the Authority, whose remaining term of office shall be six months or less, the Authority shall appoint a member to fill the vacancy for the unexpired term. In the event of the death or resignation of a member of the Authority, whose term has more than six months to expiration, the Authority shall declare a vacancy exists, and the Authority shall give notice to the owner group from which said member

Page: 4640

is to be elected of the time and place of the holding of a caucus for the purpose of filling the vacancy for the unexpired term. At such caucus, the nominee receiving the greatest number of votes shall be elected to fill the vacancy.

(e) As used in this section, the "owners" of the property which is subject to the tax provided herein shall be deemed, with respect to each parcel, to be that person or those persons who hold record legal title to such parcel, without regard to any lease, contract to sell, deed to secure debt, or other encumbrance thereon. The owner or owners of each parcel shall be entitled to one vote; provided, however, all contiguous property under the same ownership shall be deemed one parcel. Property divided by a public street, or by a public alley, shall not be deemed contiguous.

(f) As used in this section, the "owners" of business establishments with a place of doing business located within the Downtown Waycross District shall be deemed to be that person or persons to whom a business license has been issued by the City of Waycross for the operation of a business, and who is actually operating a business located within such district. The holder or holders of each such license shall be entitled to one vote.

(g) Publication of notice in the official organ of Ware County, Georgia, not later than one week prior to the date of any meeting herein provided for shall be deemed due notice of such meeting to all persons concerned.

Section 3. The Downtown Waycross District shall be composed of all that territory embraced within the following description:

[Sidenote: Territory.]

All that tract or parcel of land, situate, lying and being in the City of Waycross, Ware County, Georgia, more particularly described as follows:

Beginning at a point where the centerline of Francis Street intersects with the centerline of Remshart Street; thence northerly along the centerline of Remshart Street to its intersection with the centerline of Carswell Avenue;

Page: 4641

thence westerly along the centerline of Carswell Avenue to its intersection with the centerline of Folks Street; thence northerly along the centerline of Folks Street to its intersection with the southerly boundary of Brunswick Avenue; thence southeasterly along the southerly boundary of Brunswick Avenue to its intersection with the easterly boundary of Pendleton Street; thence southerly along the easterly boundary of Pendleton Street 198.97[UNK] to a point; thence easterly 118.83[UNK] to a point; thence northerly 57.80[UNK] to a point 125.61[UNK] east of the easterly boundary of Pendleton

Street; thence northeasterly 103.44[UNK] to a point on the southerly boundary of Brunswick Avenue located 157.49[UNK] from the easterly boundary of Pendleton Street; thence southeasterly along the southerly boundary of Brunswick Avenue to its intersection with the centerline of Alice Street; thence southerly along the centerline of Alice Street to its intersection with the centerline of Carswell Avenue; thence easterly along the centerline of Carswell Avenue to its intersection with the centerline of Plant Avenue; thence southwesterly along the centerline of Plant Avenue to its intersection with the centerline of Francis Street; thence westerly along the centerline of Francis Street to its intersection with the centerline of Remshart Street at the point of beginning.

Section 4. (a) The Authority shall be authorized to levy upon all property located within the Downtown Waycross District, except that property used for churches, schools or as owner-occupied dwellings, on January 1 of each year, a tax not to exceed eight mills according to the assessed value of such property for ad valorem taxes levied by the City of Waycross. All taxes levied by the Authority shall become due and payable at the same time as ad valorem taxes levied by the City of Waycross, and delinquent taxes shall bear the same interest and penalties as City of Waycross ad valorem taxes.
[Sidenote: Tax.]

(b) The Authority shall have the power to designate areas within the territorial limits of the Downtown Waycross District as special taxing areas, and to levy taxes at a different rate for such taxing areas, in accordance with the kind, character, type and degree of services provided by the Authority within such taxing areas.

Page: 4642

(c) The Authority shall have the power to issue executions for taxes and enforce payment of same in the same manner as tax executions for the City of Waycross are issued and enforced.

Section 5. (a) The Downtown Waycross District shall have the authority to annex to its territory with unanimous consent of property owners involved any property which has a common boundary with the Downtown Waycross District.
[Sidenote: Annexation.]

(b) The Downtown Waycross District may upon petition of 70% of the owners of property and 70% of the owners of businesses, located within a territory, annex that territory into the Downtown Waycross District.

Section 6. The Authority shall have the power: (a) To buy, acquire, develop, improve, own, operate, maintain, sell, lease and mortgage land, buildings and property of all kinds and character, including, but not limited to, machinery, apparatus, equipment and utilities useful or desirable in connection therewith, within the Downtown Waycross District;
[Sidenote: Powers.]

(b) To receive and administer gifts, grants and donations and to administer trusts and to enter into trust indentures;

(c) To loan and lease any of its funds and property to private persons and corporations agreeing to operate and expand any commercial or business enterprise or establishment within the Downtown Waycross District, which in the judgment of the governing body of the Authority will be of benefit to the economic improvement and development of said District or area;

(d) To borrow money and issue notes, obligations and revenue bonds therefor and to sell, convey, mortgage, pledge and assign any and all of its funds, property and income as security for the payment thereof and interest thereon and to secure the repayment of any such money so borrowed by the terms of the resolution authorizing such financing and to enter into a trust indenture relative thereto;

Page: 4643

(e) To appoint and employ officers, agents and employees and to provide for their compensation in order to effectuate the purposes of this Act;

(f) To encourage and promote the economic improvement, development and rehabilitation of the Downtown Waycross District and to make long-range plans therefor in co-operation with the planning development of the City of Waycross and Ware County;

(g) To accumulate its funds from such tax levy herein authorized from year to year and to invest and reinvest such funds;

(h) To designate any of its officers to sign and act for the Authority pertaining to the rights, powers and privileges herein conferred;

(i) To do any and all acts and things necessary, convenient or desirable to accomplish the purpose of this Act and the rights, powers and privileges herein conferred;

(j) To contract with the City of Waycross for the collection of any taxes levied by the Authority;

(k) To adopt such bylaws governing the conduct of the affairs of the Authority and to elect such officers as the Authority shall deem necessary;

(l) To exercise all of the powers vested in the Authority by Article VII, Section VII, Paragraph I of the Constitution, as amended by an amendment ratified at the 1974 general election which amendment is set forth in Volume One of the 1974 Laws (Ga. Laws 1974, p. 1764), and all other necessary and ancillary powers necessary to carry out the provisions of said Paragraph as it pertains to the Downtown Waycross Development Authority.

Section 7. The revenue bonds or obligations herein authorized to be issued shall not be deemed to constitute a debt of the City of Waycross within the meaning of Article VII, Section VII, Paragraph I of the Constitution, nor a pledge

Page: 4644

of the faith and credit of said city nor shall the city be subject to any pecuniary liability thereon. The revenue bonds shall not be payable from, nor a charge upon, any funds of the city. Any bondholder shall have the right to compel the Authority to levy the special tax herein provided for within the limit herein provided to pay the bonds and interest thereon.
[Sidenote: Bonds.]

Section 8. The Authority is hereby authorized to issue revenue bonds or obligations from time to time, to carry out the purposes of this Act. Revenue bonds or obligations so issued shall be paid solely from the revenues pledged to the payment therein, which revenues may include any funds derived from the special tax levy provided hereunder. Such revenue bonds or obligations shall be authorized by resolution of the governing body of the Authority, which may be adopted at a regular or special meeting by a majority vote of the members of said governing body. The governing body of said Authority in determining the cost of any undertaking for which revenue bonds or obligations are to be issued may include all costs relative to the issuance thereof, and without intending to limit such costs, may include architectural, engineering, inspection, fiscal agents and legal expenses estimated to accrue from the date of any such bonds through the period of construction and for six months after such construction, and such bonds shall bear such date or dates, mature at such time or times, not exceeding 30 years from their respective dates, bear interest at such rate or rates and may be in such denominations and may carry such registration privileges and be subject to redemption and may contain such terms, covenants, assignments and conditions as the resolution authorizing the issuance of such bonds may provide. All bonds and interest thereon so issued by said Authority are hereby declared to be tax exempt for any and all purposes. The terms, conditions, covenants and provisions contained in any such resolution authorizing the issuance of such bonds shall bind said governing body then in office and its successors thereof, including any covenant to levy taxes within the limits herein provided for the purpose of providing such funds as may be necessary to pay the principal of and interest on any such issue or issues of said bonds and to create and maintain a reserve for that purpose.

Page: 4645

Such bonds issued by said Authority shall be validated in the Superior Court of Ware County in the same manner as revenue bonds of municipalities are validated as provided under the Revenue Bond Law (Ga. L. 1937, p. 761), as amended. There shall be no limitation upon the amount of revenue bonds or obligations which the Authority may issue.

Section 9. All laws and parts of laws in conflict with this Act are hereby repealed.

Notice of Intention to Introduce Local Legislation.

Notice is hereby given that there will be introduced at the regular 1975 session of the General Assembly of Georgia, a bill to create the Downtown Waycross Development Authority; to provide for the powers, duties and responsibilities of the Authority; to provide the procedures connected with the foregoing; and for other purposes.

This 11th day of January, 1975.

Harry D. Dixon Representative, 151st District. Frank S. Eldridge Senator, 7th Senatorial District.

Georgia, Fulton County.

Personally appeared before me, the undersigned authority, duly authorized to administer oaths, Harry D. Dixon who, on oath, deposes and says that he is Representative from the 151st District, and that the attached copy of Notice of Intention to Introduce Local Legislation was published in the Waycross Journal Herald which is the official organ of Ware County, on the following dates: January 25, February 1, 8, 1975.

/s/ Harry D. Dixon Representative, 151st District.

Page: 4646

Sworn to and subscribed before me, this 18th day of February, 1975.

/s/ Susan Gordon
Notary Public, Georgia State at Large.
My Commission Expires Dec. 18, 1976.
(Seal).

Approval Date: Approved April 25, 1975.

Content of Act/Resolution

LOCAL AND SPECIAL ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA 1981

LOCAL AND SPECIAL ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA 1981

1981 Vol. 2 -- Page: 4576

Sequential Number: 410

Short Title: DOWNTOWN WAYCROSS DEVELOPMENT AUTHORITY ACT AMENDED.

Law Number: No. 698

Origin: (House Bill No. 788).

Type: AN ACT

Full Title: To amend an act creating the **Downtown Waycross** Development Authority approved April 25, 1975 (1975 Ga. Laws p. 4637); to amplify, expand and declare the purposes and objectives of the Act; to define certain terms; to provide for a quorum; to permit waiver of any right to compel levy of a tax; to amplify, expand and declare the powers of the Authority; to provide for the issuance of revenue bonds, notes and other obligations of the Authority; to provide that revenue bonds, notes and other obligations of the Authority shall be lawful investments for all public officers and bodies, counties, municipalities and municipal subdivisions, insurance companies, banks, bankers, trust companies, savings banks and savings associations, building and loan associations and others; to exempt property of the Authority from tax; to provide for severability; to provide that these amendments shall be effective upon approval by the Governor or upon becoming law without his approval; to repeal conflicting laws; and for other purposes.

Be it enacted by the General Assembly of Georgia:

The Act creating the **Downtown Waycross** Development Authority, approved April 25, 1975 (1975 Ga. Laws p. 4637), is hereby amended as follows:

SECTION A. Section 1 of the Act is hereby amended by deleting subsection (b) as it presently exists in its entirety and adding and inserting in lieu thereof the following subsections:

"(b) The purpose of the Authority is the development of the **downtown Waycross** area, which includes but is not limited to renovation and rehabilitation of existing buildings, structures and improvements and acquisition and construction of new buildings, structures and improvements located in the **Downtown Waycross** District, all for any commercial, business, office, public or other use determined by a majority of the members of the Authority to further the redevelopment of the **downtown Waycross** area. The purpose of the Authority is hereby declared to be an essential and public purpose, promoting

Page: 4577

the public good and welfare and benefiting the citizens of the **downtown Waycross** area and the city of Waycross. This Act shall be liberally construed to effect this purpose.

(c) The following terms shall have the meanings specified:

- (1) 'Act' shall mean the Act of the General Assembly approved April 25, 1975 (1975 Ga. Laws p. 4637), as now or hereafter amended.

- (2) 'Authority' shall mean the **Downtown Waycross** Development Authority created pursuant to the Act under and by virtue of an amendment (set forth as proposed in 1974 Ga. Laws p. 1764 and subsequently ratified and proclaimed) to Article VII, Section VII, Paragraph I of the Constitution of the State of Georgia of 1945 (now cited as Article IX, Section VII, Paragraph I of the Constitution of the State of Georgia of 1976).
- (3) 'Cost of the project' or 'cost of any project' shall mean and shall include: All costs of acquisition (by purchase or otherwise), construction, assembly, installation, modification, renovation or rehabilitation incurred in connection with any project or any part of any project; all costs of real property, fixtures or personal property used in or in connection with or necessary for any project or for any facilities related thereto, including, but not limited to, the cost of all land, estates for years, easements, rights, improvements, water rights, connections for utility services, fees, franchises, permits, approvals, licenses and certificates, the cost of securing any such franchises, permits, approvals, licenses or certificates and the cost of preparation of any application therefor and the cost of all fixtures, machinery, equipment, furniture and other property used in or in connection with or necessary for any project; all financing charges and loan fees and all interest on revenue bonds, notes or other obligations of the Authority which accrues or is paid prior to and during the period of construction of a project and during such additional period as the Authority may reasonably determine to be necessary to place such project in operation; all costs of engineering, surveying, architectural and legal services and all expenses incurred by engineers, surveyors, architects and attorneys in connection with any project; all expenses for inspection of any project; all fees of fiscal agents, paying agents, trustees for bondholders under any trust agreement, indenture of trust or similar instrument or agreement, all

Page: 4578

expenses incurred by any such fiscal agents, paying agents and trustees and all other costs and expenses incurred relative to the issuance of any revenue bonds, notes or other obligations for any project; all fees of any type charged by the Authority in connection with any project; all expenses of or incident to determining the feasibility or practicability of any project; all costs of plans and specifications for any project; all costs of title insurance and examinations of title with respect to any project; repayment of any loans made for the advance payment of any part of any of the foregoing costs, including interest thereon and any other expenses of such loans; administrative expenses of the Authority and such other expenses as may be necessary or incident to any project or the financing thereof or the placing of any project in operation; and a fund or funds for the creation of a debt service reserve, a renewal and replacement reserve, or such other funds or reserves as the Authority may approve with respect to the financing and operation of any project and as may be authorized by any bond resolution, trust agreement, indenture of trust or similar instrument or agreement pursuant to the provisions of which the issuance of any revenue bonds, notes or other obligations of the Authority may be authorized. Any cost, obligation or expense incurred for any of the foregoing purposes shall be a part of the cost of the project and may be paid or reimbursed as such out of proceeds of revenue bonds, notes or other obligations issued by the Authority.

- (4) 'Project' shall mean the acquisition, construction, installation, modification, renovation or rehabilitation of land, interests in land, buildings, structures, facilities and other improvements located or to be located within the **Downtown Waycross** District, and the acquisition, installation, modification, renovation, rehabilitation, or furnishing of fixtures, machinery, equipment, furniture and other property of any nature whatsoever used on, in or in connection with any such land, interest in land, building, structure, facility or other improvement, all for the essential public purpose of the redevelopment of the **downtown Waycross** area. A project may be for any industrial, commercial, business, office, public or other use, provided that a majority of the members of the Authority determine, by a resolution duly adopted, that the project and such use thereof would further the public purpose of the Authority.

Page: 4579

- (5) 'Revenue bonds' and 'bonds' shall mean any bonds of the Authority which are authorized to be issued under the Constitution and laws of the State of Georgia, including refunding bonds but not including notes or other obligations of the Authority."

SECTION B. Section 2 of this Act is amended by adding thereto a new subsection (h) as follows:

"(h) Any four members of the Authority shall constitute a quorum for the transaction of the ordinary business of the Authority; however, any resolution of the Authority authorizing the issuance of revenue bonds, notes or other obligations for any project must be approved by a majority vote of the members of the Authority."

SECTION C. Section 6 of the Act is amended by adding thereto the following subsections:

"(m) To sue and to be sued;

(n) To adopt and amend a corporate seal;

(o) To make and execute contracts, agreements and other instruments necessary or convenient to exercise the powers of the Authority or to further the public purpose for which the Authority is created, including but not limited to contracts for construction of projects, leases of projects, contracts for sale of projects, agreements for loans to finance projects, and contracts with respect to the use of projects;

(p) To acquire by purchase, lease or otherwise and to hold, lease and dispose of real and personal property of every kind and character, or any interest therein, in furtherance of the public purpose of the Authority;

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

Page: 4580

(r) To borrow money to further or carry out its public purpose and to execute revenue bonds, notes, other obligations, leases, trust indentures, trust agreements, agreements for the sale of its revenue bonds, notes or other obligations, loan agreements, mortgages, deeds to secure debt, trust deeds, security agreements, assignments and such other agreements or instruments as may be necessary or desirable, in the judgment of the Authority, to evidence and to provide security for such borrowing;

(s) To issue revenue bonds, notes or other obligations of the Authority and use the proceeds thereof for the purpose of paying, or loaning the proceeds thereof to pay, all or any part of the cost of any project and otherwise to further or carry out the public purpose of the Authority and to pay all costs of the Authority incident to, or necessary and appropriate to, furthering or carrying out such purpose;

(t) To make application directly or indirectly to any federal, state, county or municipal government or agency or to any other source, public or private, for loans, grants, guarantees or other financial assistance in furtherance of the Authority's public purpose and to accept and use the same upon such terms and conditions as are prescribed by such federal, state, county or municipal government or agency or other source;

(u) To enter into agreements with the federal government or any agency thereof to use the facilities or the services of the federal government or any agency thereof in order to further or carry out the public purpose of the Authority;

(v) To contract for any period not exceeding fifty (50) years with the State of Georgia, State institutions or any city, town, municipality or county of the State for the use by the Authority of any facilities or services of the State or any such State institution, city, town, municipality or county, or for the use by any State institution or any city, town, municipality or county of any facilities or services of the Authority, provided such contracts shall deal with such activities and transactions as the Authority and any such political subdivision with which the Authority contracts are by law authorized to undertake;

(w) To extend credit or make loans to any person, corporation, partnership (limited or general) or other entity for the costs of any project or any part of the costs of any project, which credit or loans

Page: 4581

may be evidenced or secured by loan agreements, notes, mortgages, deeds to secure debt, trust deeds, security agreements, assignments or such other instruments, or by rentals, revenues, fees or charges, upon such terms and conditions as the Authority shall determine to be reasonable in connection with such extension of credit or loans, including provision for the establishment and maintenance of reserve funds, and, in the exercise of powers granted hereby in connection with any project, the Authority shall have the right and power to require the inclusion in any such loan agreement, note, mortgage, deed to secure debt, trust deed, security agreement, assignment or other instrument of such provisions or requirements for guaranty of any obligations, insurance, construction, use, operation, maintenance and financing of a project, and such other terms and conditions, as the Authority may deem necessary or desirable;

(x) As security for repayment of any revenue bonds, notes or other obligations of the Authority, to pledge, mortgage, convey, assign, hypothecate or otherwise encumber any property of the Authority (including but not limited to real property, fixtures, personal property and revenues or other funds) and to execute any lease, trust indenture, trust agreement, agreement for the sale of the Authority's revenue bonds, notes or other obligations, loan agreement, mortgage, deed to secure debt, trust deed, security agreement, assignment or other agreement or instrument as may be necessary or desirable, in the judgment of the Authority, to secure any such revenue bonds, notes or other obligations, which instruments or agreements may provide for foreclosure or forced sale of any property of the Authority upon default in any obligation of the Authority, either in payment of principal, premium, if any, or interest or in the performance of any term or condition contained in any such agreement or instrument and any such agreement or instrument encumbering such property may be foreclosed in accordance with law and the terms thereof;

(y) As security for repayment of any revenue bonds, notes or other obligations of the Authority, to enter into any agreement or other instrument pursuant to which the Authority agrees to levy ad valorem taxes (in such amount as the Authority may agree upon but not in excess of the maximum authorized by this Act) and to pledge, convey, assign, hypothecate or otherwise encumber amounts received by the Authority from such taxes, all upon such terms and conditions as the Authority may deem desirable;

Page: 4582

(z) To receive and use the proceeds of any tax levied by the Authority to pay the costs of any project or for any other purpose for which the Authority may use its own funds pursuant to this Act;

(aa) To use any real property, personal property or fixtures or any interest therein or to rent or lease such property to or from others or make contracts with respect to the use thereof, or to sell, lease, exchange, transfer, assign, pledge, or otherwise dispose of or grant options for any such property in any manner as it deems to be the best advantage of the Authority and the public purpose thereof;

(bb) To acquire, accept or retain equitable interests, security interests or other interests in any real property, personal property or fixtures by loan agreement, note, mortgage, deed to secure debt, trust deed, security agreement, assignment, pledge, conveyance, contract, lien, loan agreement or other consensual transfer in order to secure the repayment of any monies loaned or credit extended by the Authority;

(cc) To exercise the power of eminent domain for the purpose of acquiring property in the carrying out of the public purpose of the Authority; and

(dd) To exercise any power granted by the laws of the State of Georgia to public or private corporations which is not in conflict with the public purpose of the Authority.

The powers enumerated in each paragraph above are cumulative with and in addition to those enumerated in the other paragraphs above and elsewhere in this Act, and no such power limits or restricts any other power of the Authority."

Section D. Section 7 of the Act is amended by deleting Section 7 as it presently exists in its entirety and inserting in lieu thereof the following as Section 7:

"Section 7. The revenue bonds, notes and other obligations herein authorized to be issued shall not be deemed to constitute a debt of the City of Waycross within the meaning of Article IX, Section VII, Paragraph I of the Constitution of the State of Georgia of 1976 (formerly Article VII, Section VII, Paragraph I of the Constitution

of the State of Georgia of 1945), nor a pledge of the faith and credit of the City of Waycross, nor shall the City of Waycross be subject to any

Page: 4583

pecuniary liability thereon. The revenue bonds, notes and other obligations shall not be payable from, nor a charge upon, any funds of the City of Waycross. Any resolution of the Authority authorizing the issuance of revenue bonds, notes or other obligations or any trust agreement, indenture of trust or similar instrument or agreement approved by the Authority may provide: (i) that any holder of such revenue bonds, notes or other obligations, or any trustee or agent acting for or on behalf of any such holder or holders, shall have the right to compel the Authority to levy the special tax provided for by this Act to pay such bonds, notes or other obligations; or (ii) that no such holder, trustee or agent shall ever have any right to compel the Authority to levy a tax, and, in that event, the Authority shall not levy any tax to pay such bonds, notes or other obligations; or (iii) that any such holder, trustee or agent may only compel levy of a tax not to exceed a specified millage rate (less than the maximum authorized by this Act) and that such right may be exclusive as to such millage rate or may be non-exclusive as to such millage rate."

Section E. Section 8 of the Act is amended by deleting Section 8 as it presently exists in its entirety and inserting the following in lieu thereof as Section 8:

"Section 8. Revenue bonds, notes or other obligations issued by the Authority shall be paid solely from the property (including but not limited to real property, fixtures, personal property, revenues or other funds) and obligations pledged, mortgaged, conveyed, assigned, hypothecated or otherwise encumbered to secure or to pay such bonds, notes or other obligations. All revenue bonds, notes and other obligations shall be authorized by resolution of the Authority, adopted by a majority vote of the members of the Authority at a regular or special meeting. Such revenue bonds, notes or other obligations shall bear such date or dates, shall mature at such time or times not more than forty (40) years from their respective dates, shall bear interest at such rate or rates (which may be fixed or may fluctuate or otherwise change from time to time), shall be subject to redemption on such terms, and shall contain such other terms, provisions, covenants, assignments and conditions as the resolution authorizing the issuance of such revenue bonds, notes or other obligations may permit or provide. Revenue bonds, notes or other obligations (and interest thereon) issued by the Authority are hereby declared to be tax exempt for any and all purposes. The terms, provisions, covenants, assignments and conditions contained in or provided or permitted by any resolution authorizing the issuance of

Page: 4584

such revenue bonds, notes or other obligations shall bind the members of the Authority then in office and their successors. The Authority shall have power from time to time and whenever it deems refunding expedient to refund any bonds by the issuance of new bonds, whether the bonds to be refunded have or have not matured, and may issue bonds partly to refund bonds then outstanding and partly for any other purpose permitted under this Act. The refunding bonds may be exchanged for the bonds to be refunded, with such cash adjustments as may be agreed upon, or may be sold and the proceeds applied to the purchase or redemption of the bonds to be refunded. All bonds issued by the Authority under this Act shall be issued and validated under and in accordance with the Revenue Bond Law (1937 Ga. Laws p. 761), as heretofore and hereafter amended, except as provided in this Act, provided that notes and other obligations of the Authority may, but shall not be required to, be so validated. There shall be no limitation upon the amount of revenue bonds, notes or other obligations which the Authority may issue. Any limitations with respect to interest rates or any maximum interest rate or rates found in the Revenue Bond Law (1937 Ga. Laws p. 761), as now or hereafter amended, the usury laws of the State of Georgia or any other laws of the State of Georgia shall not apply to revenue bonds, notes or other obligations of the Authority."

Section F. The Act is amended by adding the following sections after Section 8 and before the Section originally designated as Section 9, which shall be redesignated as Section 12:

"Section 9. Any revenue bonds, notes or other obligations issued by the Authority under the provisions of this Act are hereby made securities in which all public officers and bodies of this State, all counties and all municipalities and all municipal subdivisions, all insurance companies and associations and other persons carrying on an insurance business, all banks, bankers, trust companies, savings banks and savings associations, including savings and loan associations, building and loan associations, investment companies and other persons carrying on a banking business, all administrators, guardians, executors, trustees and other fiduciaries

and all other persons whomsoever who are now or may hereafter be authorized to invest in bonds or other obligations of the State may properly and legally invest funds including capital in their control or belonging to them. The revenue bonds, notes or other obligations of the Authority are also hereby made securities which may be deposited with and shall be received by all public officers and bodies of this State, all

Page: 4585

counties and all municipalities and municipal subdivisions for any purpose for which the deposit of the bonds or the other obligations of this State is now or may hereafter be authorized.

Section 10. The exercise of the powers conferred upon the Authority hereunder shall constitute an essential governmental function for a public purpose and the Authority shall be required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction, control, possession, or supervision or upon its activities in the operation and maintenance of property acquired by it or of buildings erected or acquired by it or any fees, rentals, or other charges for the use of such property or buildings or other income received by the Authority. The tax exemption herein provided shall not include any exemption from sales and use tax on property purchased by or for the use of the Authority.

Section 11. In the event any section, subsection, sentence, clause, or phrase of this Act shall be declared or adjudged invalid or unconstitutional, such declaration or adjudication shall in no manner affect the other sections, subsections, sentences, clauses, or phrases of this Act, which shall remain in full force and effect as if the section, subsection, sentence, clause, or phrase so declared or adjudged invalid or unconstitutional were not originally a part hereof. The General Assembly hereby declares that it would have passed the remaining parts of this Act if it had known that such part or parts hereof would be declared or adjudged invalid or unconstitutional."

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

Section H. This Act shall become effective upon its approval by the Governor or upon its becoming law without his approval.

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

Page: 4586

Notice is hereby given that there will be introduced at the regular 1981 session of the General Assembly of Georgia, a bill to amend the act (1975 Ga. Law P. 4637) passed by the General Assembly of Georgia in 1975 creating the **Downtown Waycross** Development Authority; to amplify, expand and declare the purpose and objectives of the Authority; to define certain terms; to amplify, expand and declare the powers of the Authority, and for other purposes.

This 31 day of January, 1981.

A. P. Hurst, Jr. Chairman, **Downtown Waycross** Development Authority

Georgia, Fulton County.

Personally appeared before me, the undersigned authority, duly authorized to administer oaths, Harry Dixon who, on oath, deposes and says that he/she is Representative from the 151st District, and that the attached copy of Notice of Intention to Introduce Local Legislation was published in the Waycross Journal-Herald which is the official organ of Ware County, on the following dates: January 31, February 7, 14, 1981.

/s/ Harry Dixon Representative, 151st District

Sworn to and subscribed before me, this 20th day of February, 1981.

/s/ Cathy Ann Walls

Notary Public, Georgia State at Large.

My Commission Expires Jan. 4, 1985.

(Seal).

Approval Date: Approved April 9, 1981.

Content of Act/Resolution

LOCAL AND SPECIAL ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA 1986

LOCAL AND SPECIAL ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA 1986

1986 Vol. 2 -- Page: 3906

Sequential Number: 097

Short Title: DOWNTOWN WAYCROSS DEVELOPMENT AUTHORITY -- LOCAL CONSTITUTIONAL AMENDMENT CONTINUED.

Law Number: No. 880

Origin: (House Bill No. 1668).

Type: AN ACT

Full Title: To continue in force and effect as a part of the Constitution of the State of Georgia that constitutional amendment which was proposed by Resolution Act No. 164 (House Resolution No. 712-2070) enacted at the 1974 session of the General Assembly and which was duly ratified at the 1974 general election (Ga. L. 1974, p. 1764) and which authorizes the General Assembly to create the **Downtown Waycross** Development Authority; to provide the authority for this Act; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

Section 1. That constitutional amendment which was proposed by Resolution Act No. 164 (House Resolution No. 712-2070) enacted at the 1974 session of the General Assembly and which was duly ratified at the 1974 general election (Ga. L. 1974, p. 1764) and which authorizes the General Assembly to create the **Downtown Waycross** Development Authority shall not be repealed or deleted on July 1, 1987, as a part of the Constitution of the State of Georgia but is specifically continued in force and effect on and after that date as a part of the Constitution of the State of Georgia.

Section 2. This Act is passed pursuant to Article XI, Section I, Paragraph IV of the Constitution of the State of Georgia which authorizes the continuation of certain amendments to the Constitution.

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

NOTICE OF INTENTION TO INTRODUCE LOCAL LEGISLATION

Notice is given that there will be introduced at the regular 1986 session of the General Assembly of Georgia a bill to continue

in force and effect as a part of the Constitution of the State of Georgia that constitutional amendment which was proposed by Resolution Act No. 164 (House Resolution No. 712-2070) enacted at the 1974 session of the General Assembly and which was duly ratified at the 1974 general election (Ga. L. 1974, p. 1764) and which authorizes the General Assembly to create **Downtown Waycross** Development Authority; to provide the authority for this Act; to provide for related matters; and for other purposes.

This 25 day of January, 1986.

Harry D. Dixon 2-1-1Sat.

Georgia, Fulton County.

Personally appeared before me, the undersigned authority, duly authorized to administer oaths, Harry D. Dixon, who, on oath, deposes and says that he is Representative from the 151st District, and that the attached copy of Notice of Intention to Introduce Local Legislation was published in the Waycross Journal-Herald which is the official organ of Ware County, on the following date: February 1, 1986.

/s/ Harry D. Dixon Representative, 151st District

Sworn to and subscribed before me, this 4th day of February, 1986.

/s/ Connie F. Smith
Notary Public, Clayton County, Georgia.
My Commission Expires Nov. 21, 1989.
(Seal).

Approval Date: Approved March 18, 1986.

Content of Act/Resolution

LOCAL AND SPECIAL ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA 1991

LOCAL AND SPECIAL ACTS AND RESOLUTIONS OF THE GENERAL ASSEMBLY OF THE STATE OF GEORGIA 1991

1991 Vol. 2 -- Page: 3792

Sequential Number: 070

Short Title: DOWNTOWN WAYCROSS DEVELOPMENT AUTHORITY -- MEMBERS; APPOINTMENT; ELECTION; TERMS; TAX COLLECTION.

Law Number: No. 95

Origin: (House Bill No. 764).

Type: AN ACT

To amend an Act creating the **Downtown Waycross** Development Authority, approved April 25, 1975 (Ga. L. 1975, p. 4637), as amended, so as to change the composition of the Authority; to

Page: 3793

provide for the term of office of the additional member; to authorize the Authority to contract with Ware County for the collection of any taxes levied by the Authority; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

Section 1. An Act creating the **Downtown Waycross** Development Authority, approved April 25, 1975 (Ga. L. 1975, p. 4637), as amended, is amended by striking in its entirety subsection (a) of Section 2 and inserting in lieu thereof a new subsection (a) to read as follows:

"(a) The Authority shall be composed of eight members to be appointed and elected as hereinafter provided. One member shall be appointed by the City Commission of the City of Waycross from its membership. One member shall be appointed by the Ware County Board of Commissioners from its membership. Three members of the Authority shall be elected by the owners of the property which is subject to the tax provided for in Section 4 hereof. The three remaining members of the Authority shall be elected by owners of business establishments with a place of business located within the **Downtown Waycross** District. The initial three members of the Authority elected by each group of such owners as provided above shall serve for terms of office of one, two, and three years, respectively. Thereafter, all terms of office of members of the Authority shall be for three years, except for the members appointed by the City Commission and the Board of Commissioners, who shall serve for one year."

Section 2. Said Act is further amended by striking in its entirety subsection (j) of Section 6 and inserting in lieu thereof a new subsection (j) to read as follows:

"(j) To contract with the City of Waycross or Ware County for the collection of any taxes levied by the Authority;".

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

NOTICE OF INTENTION TO INTRODUCE LOCAL LEGISLATION

Notice is hereby given that there will be introduced at the 1991 session of the General Assembly of Georgia a bill to amend an Act creating the **Downtown Waycross** Development Authority approved April 25, 1975, as amended; and for other purposes.

This 11th day of February, 1991.

Harry Dixon

Rep. 151st District

GEORGIA, FULTON COUNTY

Personally appeared before me, the undersigned authority, duly authorized to administer oaths, Harry Dixon, who, on oath, deposes and says that he is Representative from the 151st District, and that the attached copy of Notice of Intention to Introduce Local Legislation was published in the Waycross Journal-Herald which is the official organ of Ware County, on the following date: February 16, 1991.

/s/ Harry D. Dixon Representative, 151st District

Sworn to and subscribed before me,

this 18th day of February, 1991.

/s/ Connie S. Guzzetti

Notary Public, Clayton County, Georgia

My Commission Expires Oct. 26, 1993

(SEAL)

Approval Date: Approved April 4, 1991.