

House Bill 668 (COMMITTEE SUBSTITUTE)

By: Representatives Ramsey of the 72nd and Fludd of the 64th

A BILL TO BE ENTITLED
AN ACT

1 To amend an Act to create the City of Peachtree City Public Facilities Authority, approved
2 May 13, 2011 (Ga. L. 2011, p. 4121), so as to modify a definition; to add an additional
3 power; to provide for an effective date; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

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

6 An Act to create the City of Peachtree City Public Facilities Authority, approved May 13,
7 2011 (Ga. L. 2011, p. 4121), is amended by revising paragraph (3) of Section 3 as follows:

8 "(3) 'Project' means:

9 (A) All buildings, facilities, equipment, and other real and personal property necessary
10 or convenient for the efficient operation of the City of Peachtree City, Georgia, or any
11 department, agency, division, or commission thereof; and

12 (B) Any undertaking permitted by Revenue bond law."

13 style="text-align:center">**SECTION 2.**

14 Said Act is further amended in Section 4 by inserting a new paragraph to read as follows:

15 "(6.1) To sell or assign its rights under its contracts, lease agreements, or installment sale
16 agreements or its right to receive payments thereunder, either directly or through trust or
17 custodial arrangements whereby interests are created in such contracts, lease agreements,
18 or installment sale agreements or the payments to be received thereunder through the
19 issuance of trust certificates, certificates of participation, custodial receipts, or other
20 similar instruments;"

21 style="text-align:center">**SECTION 3.**

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

24

SECTION 4.

25 All laws and parts of laws in conflict with this Act are repealed.