

Senate Bill 155

By: Senators Gooch of the 51st, Cowsert of the 46th, Ginn of the 47th, Murphy of the 27th, Wilkinson of the 50th and others

**AS PASSED SENATE**

A BILL TO BE ENTITLED

AN ACT

1 To amend Article 7 of Chapter 3 of Title 20 of the Official Code of Georgia Annotated,  
2 relating to scholarships, loans, and grants, so as to change the membership of the Georgia  
3 Higher Education Assistance Corporation to accommodate the Fourteenth Congressional  
4 District; to change the membership of the Georgia Student Finance Authority; to provide an  
5 effective date; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 7 of Chapter 3 of Title 20 of the Official Code of Georgia Annotated, relating to  
9 scholarships, loans, and grants, is amended by revising subsection (a) of Code Section  
10 20-3-264, relating to functions, composition, organization, and conduct of affairs of the board  
11 of directors of the Georgia Higher Education Assistance Corporation, as follows:

12 "(a) **Functions and composition.** The corporation shall be governed and all of its  
13 corporate powers, duties, and functions shall be exercised by a board of directors. The  
14 board of directors shall be composed of ~~13~~ 14 members, who shall be the same persons  
15 who are serving and who shall serve as members of the board of commissioners of the  
16 commission pursuant to Code Section 20-3-234. The executive director of the corporation,  
17 or president, if designated by such title by the board of directors, shall be an ex officio  
18 member of the board of directors. The board of directors provided for by this subsection  
19 shall be the successor to and a continuation of, without interruption, the board of directors  
20 of the previously existing Georgia Higher Education Assistance Corporation. No director  
21 shall be eligible to become an officer or employee of the corporation for a period of one  
22 year after expiration of the director's period of service as a director of the corporation."

23 **SECTION 2.**

24 Said article is further amended by revising subsection (a) of Code Section 20-3-314, relating  
25 to functions, composition, organization, and conduct of affairs of the board of directors of  
26 the Georgia Student Finance Authority, as follows:

27 "(a) **Functions and composition.** The authority shall be governed and all of its corporate  
28 powers, duties, and functions shall be exercised by a board of directors. The board of  
29 directors shall be composed of ~~13~~ 14 members, who shall be the same persons who are  
30 serving and who shall serve as members of the board of commissioners of the commission  
31 pursuant to Code Section 20-3-234. The executive director of the authority, or president,  
32 if designated by such title by the board of directors, shall be an ex officio member of the  
33 board of directors. The board of directors provided for by this subsection shall be the  
34 successor to and a continuation of, without interruption, the board of directors of the  
35 previously existing Georgia Higher Education Assistance Authority. No director shall be  
36 eligible to become an officer or employee of the authority for a period of one year after  
37 expiration of the director's period of service as a director of the authority."

38 **SECTION 3.**

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

41 **SECTION 4.**

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