

AN ACT

To create the Gordon County Public Facilities Authority and to provide for the appointment of members of the authority; to confer powers upon the authority; to authorize the issuance of revenue bonds of the authority payable from the revenues, tolls, fees, charges, and earnings of the authority, contract payments to the authority, and other moneys pledged therefor and to authorize the collection and pledging of the revenues, tolls, fees, charges, earnings, and contract payments of the authority for the payment of such revenue bonds; to authorize the execution of resolutions and trust indentures to secure the payment of the revenue bonds of the authority and to define the rights of the holders of such obligations; to make the revenue bonds of the authority exempt from taxation; to fix and provide the venue and jurisdiction of actions relating to any provisions of this Act; to provide for the validation of bonds; to provide for related matters; to provide for the separate enactment of each provision of this Act; to provide for an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Short title.

This Act shall be known and may be cited as the "Gordon County Public Facilities Authority Act."

SECTION 2.

Gordon County Public Facilities Authority.

(a) There is created a public body corporate and politic to be known as the "Gordon County Public Facilities Authority," which shall be deemed to be a political subdivision of the state and a public corporation, 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. The authority shall have perpetual existence.

(b) The authority shall consist of three members. The chairperson of the board of commissioners of Gordon County shall be one member. The other two members shall be appointed by the board of commissioners of Gordon County. County commissioners may not be appointed as members of the authority. The chairperson of the board of

commissioners of Gordon County's term on the authority shall coincide with his or her term of office. With respect to the initial appointment of the other two members by the board of commissioners of Gordon County, one member shall be appointed for a term of three years, and one member shall be appointed for a term of two years. Thereafter, all appointments shall be made for terms of three years and until successors are appointed and qualified. Immediately after becoming members of the authority by virtue of office or such appointments the members of the authority shall enter upon their duties. To be eligible for appointment as a member of the authority, a person shall be at least 21 years of age, a resident of Gordon County, Georgia for at least two years prior to the date of his or her appointment, and shall not have been convicted of a felony. Any member of the authority may be selected and appointed to succeed himself or herself.

(c) The board of commissioners of Gordon County may provide by resolution for compensation for the services of the members of the authority in such amounts as it may deem appropriate; provided, however, that such members shall be reimbursed for their actual expenses necessarily incurred in the performance of their duties.

(d) The members of the authority shall elect one of their number as chairperson and another as a vice chairperson. The members of the authority shall also elect a secretary, who need not be a member of the authority. The Gordon County finance director shall serve as the treasurer. The treasurer may also serve as secretary. The treasurer shall have no voting rights. If the secretary is not a member of the authority, the secretary shall have no voting rights. Each officer other than the treasurer shall serve for a period of one year and until his or her successors is duly elected and qualified.

(e) Two members of the authority shall constitute a quorum. No vacancy on the authority shall impair the right of the quorum to exercise all of the rights and perform all of the duties of the authority.

SECTION 3.

Definitions.

As used in this Act, the term:

- (1) "Authority" means the Gordon County Public Facilities Authority created by this Act.
- (2) "Costs of the project" means and embraces the cost of construction; the cost of all lands, properties, rights, easements, and franchises acquired; the cost of all machinery and equipment; financing charges; interest prior to and during construction and for six months after completion of construction; the cost of engineering, architectural, fiscal agents, accounting, legal, plans and specifications, and other expenses necessary or incidental to determining the feasibility or practicability of the project; administrative expenses and such