

A RESOLUTION

Supporting Legislation for the Georgia Local Government
Infrastructure Finance Authority Act.

WHEREAS, locally elected officials work in partnership with citizens, the state of Georgia and the federal government to address ongoing funding needs for infrastructure projects and other capital investments which are crucial to maintaining safe communities and impact economic development efforts; and

WHEREAS, Georgia cities have \$11.2 billion of capital needs between now and the 2022, with the greatest needs being infrastructure, public safety and government buildings; and

WHEREAS, taxpayers consistently continue to invest local dollars by supporting Special Purpose Local Option Sales Tax (SPLOST) and Transportation Special Purpose Local Option Sales Tax (TSPLOST) referendums; and

WHEREAS, tax increases alone will not be sufficient to address all outstanding projects, state legislation to establish a local government financé authority would provide a lower cost, efficient source for municipal and county governments to fund various project and equipment needs; and

WHEREAS, and authority could be operated by both Georgia Municipal Association (GMA) and Association County Commissioners of Georgia (ACCG) to issue tax-exempt bonds to local government for financing of goods, real and personal property, structures and supplies, and

WHEREAS, such financing would be through revenue bonds pursuant to intergovernmental contracts; and

WHEREAS, while municipalities are currently authorized under Georgia law to participate in lease purchase financing, it is more expensive relative to other governmental financing options; and

WHEREAS, changing state law to provide municipalities and counties a more efficient funding source through the issuance of pooled revenue bonds by a local government financé authority will reduce the overall cost of capital spending and save Georgia taxpayers dollars.

NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Georgia Municipal Association, that this body voices its support for the Georgia Local Government Infrastructure Finance Authority Act.

Resolved this 3rd day of February, 2020

By, _____
Mayor William C. Stankiewicz

Attest: _____
Lisa Kelly, City Clerk