

# **Bond Case Briefs**

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## **BONDS - GEORGIA**

### **Development Authority of Cobb County v. State**

**Supreme Court of Georgia - June 3, 2019 - S.E.2d - 2019 WL 2334171**

Resident brought action against county development authority based on objection to validity of development bonds issued by authority for the construction of a facility that would be leased to a grocery store.

The Superior Court denied validation of the bonds. County and expected grocery store operator appealed.

The Supreme Court held that:

- Statute defining projects that development authorities could fund permitted development authority to issue the bonds, and
- Statute defining project that development authorities could fund did not violate state constitution's provision allowing the General Assembly to create development authorities.

Statute defining projects that development authorities could fund permitted county development authority to issue bonds for the construction of a facility that would be leased to a grocery store, despite argument that grocery store, which would replace a nearby store, was not essential to the development of trade, commerce, industry, and employment opportunities; that a project might be essential to the development of trade, commerce, industry, and employment opportunities did not render the project categorically ineligible for financing under the statute.

Statute defining projects that development authorities could fund did not violate state constitution's provision allowing the General Assembly to create development authorities under such uniform terms and conditions as it may deem necessary; provision's plain terms required the creation of development authorities under uniform terms and conditions, but provision said nothing at all about the uniformity of bonds issued by development authorities.