

**RESOLUTION OF THE
GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
APPROVING THE EXECUTION OF
A MEMORANDUM OF UNDERSTANDING WITH
THE DEPARTMENT OF TRANSPORTATION
AND
THE DEPARTMENT OF REVENUE
FOR PURPOSES OF ADMINISTRATION OF
THE SPECIAL DISTRICT TAX PROCEEDS
FOR THE RIVER VALLEY, HEART OF GEORGIA
AND
CENTRAL SAVANNAH RIVER AREA SPECIAL TAX DISTRICTS**

I. WHEREAS, to enable the coordinated design and construction of transportation projects in the State of Georgia (the "State") at state, regional, and local levels, the "Transportation Investment Act of 2010", O.C.G.A. § 48-8-240, et seq. ("TIA"), provides for the imposition of a special district transportation sales and use tax to fund such projects (the "Special District Transportation Sales and Use Tax");

II. WHEREAS FURTHER, the imposition of the Special District Transportation Sales and Use Tax is not authorized in any special district unless approved in an election within the special district;

III. WHEREAS FURTHER, on July 31, 2012, voters in the following three TIA special districts approved the imposition of the Special District Transportation Sales and Use Tax:

- A. River Valley;
- B. Heart of Georgia;
- C. Central Savannah River Area;

(such special districts hereinafter referred to as the "TIA Districts");

IV. WHEREAS FURTHER, pursuant to O.C.G.A. § 48-8-248, the proceeds of the Special District Transportation Sales and Use Tax (the "TIA Proceeds"), where approved, are to be collected by the State Revenue Commissioner (the "Revenue Commissioner") and disbursed as soon as practicable to the Georgia State Financing and Investment Commission (the "Commission") to be maintained and administered by the Commission in separate trust funds on behalf of the TIA Districts imposing the tax (the "TIA Funds") which shall not in any manner be commingled with other funds of the Commission;

V. WHEREAS FURTHER, the Commission is responsible for the proper application of the TIA Proceeds received from the Special District Transportation Sales and Use Tax in accordance with O.C.G.A. § 48-8-249;

VI. WHEREAS FURTHER, the Commission is required to “delegate the management of the budget, schedule, execution, and delivery of the projects contained in the approved investment list” to the Department of Transportation (“GDOT”) pursuant to O.C.G.A. § 48-8-249;

VII. WHEREAS FURTHER, the staff of the Commission, the Revenue Commissioner and GDOT (collectively “the Parties”) have identified a need to outline the terms of their collective efforts and to delineate their duties and responsibilities under the TIA with respect to the TIA Districts in order to ensure the proper implementation of the projects on the approved investment lists;

VIII. WHEREAS FURTHER, in furtherance of the Parties’ mutual goal of effective and efficient implementation of the projects on the approved investment lists in the TIA Districts, the Parties desire to enter into an agreement setting forth their mutual understandings, which agreement is titled the Memorandum of Understanding Between the Georgia State Financing and Investment Commission, the Georgia Department of Transportation and the Georgia Department of Revenue (such agreement hereinafter referred to as the “MOU”);

IX. WHEREAS FURTHER, by resolution executed on August 16, 2012, a copy of which is attached hereto and incorporated herein as Attachment 1 (the “GDOT MOU Resolution”), the State Transportation Board has approved and authorized the MOU, a copy of which is attached to the GDOT MOU Resolution as Exhibit A;

X. WHEREAS FURTHER, pursuant to the GDOT MOU Resolution, the State Transportation Board directed GDOT staff to proceed with the finalization of the procedures called for in the MOU and to work with the Office of the Attorney General to finalize the intergovernmental agreements necessary to fully implement the Special District Transportation Sales and Use Tax on behalf of the TIA Districts;

XI. WHEREAS FURTHER, the Commission desires to approve the MOU and authorize Commission staff to proceed with the finalization of the procedures called for in the MOU and to work with the Office of the Attorney General to finalize the intergovernmental agreements necessary to fully implement the Special District Transportation Sales and Use Tax on behalf of the TIA Districts,

NOW THEREFORE, BE IT RESOLVED BY THE GEORGIA STATE FINANCING AND INVESTMENT COMMISSION THAT:

SECTION 1.

The Commission hereby approves the Memorandum of Understanding Between the Georgia State Financing and Investment Commission, the Georgia Department of Transportation and the Georgia Department of Revenue attached as Exhibit A to Attachment 1 hereto.

SECTION 2.

The Commission hereby authorizes and directs the Director of the Financing and Investment Division of the Commission (the "Director of Finance") and the Director of the Construction Division of the Commission (the "Director of Construction") to execute the MOU attached as Exhibit A to Attachment 1 hereto.

SECTION 3.

The Commission hereby authorizes and instructs the Director of Finance and the Director of Construction to proceed with the finalization of the procedures called for in the MOU and to work with the Office of the Attorney General to finalize the intergovernmental agreements necessary to fully implement the Special District Transportation Sales and Use Tax on behalf of the TIA Districts.

SECTION 4.

All attachments, exhibits and schedules attached hereto or referenced in this Resolution are hereby incorporated herein and made a part hereof.

This Resolution is hereby adopted this 4th day of October, 2012.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

By: Nathan Deal

Nathan Deal

Chair

Georgia State Financing and Investment Commission

(SEAL)



Attest: Greg S. Griffin

Greg S. Griffin

Secretary

Georgia State Financing and Investment Commission