

Carroll County Water Authority Act
No. 312 (House Bill No. 452)

An Act to create the Carroll County Water Authority and to authorize such authority to acquire, construct, operate and maintain self-liquidating projects embracing sources of water supply and the distribution and sale of water and related facilities to individuals, private concerns and municipal corporations; to confer powers and impose duties on the authority; to provide for the membership and for the appointment of members of the authority and their term of tenure and compensation; to authorize the authority to contract with others pertaining to the water utilities and facilities and to execute leases and do all things deemed necessary or convenient for the operation of such undertakings or projects; to authorize the issuance of revenue bonds or certificates of the authority payable from the revenues, tolls, fees, charges and earnings of the authority for the payment of such bonds or certificates and to authorize the execution of trust indentures to secure the payment thereof and to define the rights of the holders of such obligations; to provide that no debt of Carroll County shall be incurred in the exercise of any of the powers granted by this Act; to make the bonds or certificates of the authority exempt from taxation; to provide for the authority to condemn property of every kind; to authorize the issuance of refunding bonds or certificates; to fix the venue or jurisdiction of actions relating to any provisions of this Act and to provide that such bonds or certificates be validated; to provide for the separate enactment of each provision of this Act and repealing all laws or parts of laws in conflict with provisions of this Act; and for other purposes.

Whereas, Carroll County is steadily increasing in population and the matter of obtaining and distributing potable water to the various municipalities located therein and to other users of such facilities is of prime importance and essential to the health and welfare of citizens within its boundaries and environs; and

Whereas, it is advisable to authorize the financing, in whole or in part, of the acquisition and construction of sources of water supply and the installation of water utilities for the distribution of same throughout the county and environs by the issuance of revenue certificates or bonds of the authority for that purpose.

Be it therefore enacted by the General Assembly of Georgia:

Section 1. Short Title.—This may be cited as the “Carroll County Water Authority Act”.

Section 2. The Carroll County Water Authority.

- (a) There is hereby created a body corporate and politic to be known as the Carroll County Water Authority which shall be deemed to be a political subdivision of the State of Georgia and a public corporation, and by that name, title, and style 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.

(b)(1) As used in this subsection, the term 'commissioner district' means the commissioner district for election of each member of the board of commissioners of Carroll County as specified in an Act creating such board, approved February 28, 1989 (Ga. L. 1989, p. 3546), as amended, but means all of Carroll County with regard to the commissioner district of the chairperson of such board.

(2) The authority shall consist of seven voting members, as specified in paragraphs (3) through (8) of this subsection. Each voting member shall be appointed by a member of the board of commissioners of Carroll County and reside in Carroll County in the commissioner district which that commissioner represents. No member of the authority may be a member of said board of commissioners.

(3) The terms of office of those members of the authority who were appointed by the board of commissioners of Carroll County and who reside in Commissioner Districts 5 and 6 shall expire upon the date this paragraph becomes effective in 2001 and upon the appointment and qualification of their respective successors. Those successors shall be appointed by members of the board of commissioners of Carroll County who represent Commissioner Districts 5 and 6, respectively, to serve for initial terms of office which expire December 30, 2002, and upon the appointment and qualification of their respective successors.

(4) The member of the authority who was appointed by the board of commissioners of Carroll County, who is chairperson of the authority on January 1, 2001, and who resides in Commissioner District 3 shall continue to serve out such member's term of office, which shall expire on December 31, 2001, and upon the appointment and qualification of a successor. That successor shall be appointed by the member of the board of commissioners of Carroll County who represents Commissioner District 3 to serve for an initial term of office which expires December 31, 2003, and upon the appointment and qualification of his or her successor.

(5) The member of the authority who was appointed by the board of commissioners of Carroll County and who resides in Commissioner District 2 shall continue to serve out such member's term of office, which shall expire on December 31, 2001, and upon the appointment and qualification of a successor. That successor shall be appointed by the member of the board of commissioners of Carroll County who represents Commissioner District 2 to serve for an initial term of office which expires December 31, 2003, and upon the appointment and qualification of his or her successor.

(6) The position on the authority which had previously been filled by the appointment by the board of commissioners of Carroll County and which position was vacant on February 10, 2001, shall be filled by the appointment by the commissioner of Carroll County who represents Commissioner District 1 to serve for an initial term of office which expires December 31, 2002, and upon the appointment and qualification of his or her successor.

(7) The chairperson of the board of commissioners of Carroll County shall appoint the seventh member to serve on the authority to serve for an initial term of office which expires December 31, 2002, and upon the appointment and qualification of his or her successor, and the person so appointed may reside anywhere within Carroll County.

(8) The member of the authority who was appointed by the board of commissioners of Carroll County and who resided in Commissioner District 3 and who is not the chairperson of the authority on January 1, 2001, shall continue to serve out such member's term of office, which shall expire on June 30, 2002, and upon the appointment and qualification of his or her successor and until such successor takes office shall be deemed to be serving from Commissioner District 4. That successor shall be appointed by the member of the board of commissioners of Carroll County who represents Commissioner District 4 for an initial term of office which expires December 31, 2003, and upon the appointment and qualification of his or her successor.

(9) Successors to members of the authority whose initial terms of office are to expire as provided in paragraphs (3) through (8) of this subsection, and all future successors to voting members of the authority whose terms of office are to expire, shall be appointed by the member of the board of commissioners of Carroll County who represents the commissioner district in which that authority member was required to reside, to terms of office which begin on the first day of January immediately following the expiration of that term to serve for a term of office of two years each and until their respective successors are appointed and qualified. Notwithstanding the initial and other terms so established, the term of office of a voting member of the authority shall expire upon the election and qualification of a successor to that member of the board of commissioners who appointed such authority member during such commissioner's term and upon such successor's appointment of a member to the authority.

(10) The remaining members of the authority who were appointed by the governing authority of any political subdivision within Carroll County contracting for the sale or purchase of water to or from the authority shall continue to serve out their terms of office and until their successors are appointed and qualified, but on and after the date this paragraph becomes effective in 2001, they shall serve as nonvoting members of the authority. The nonvoting members appointed to such positions after this paragraph becomes effective in 2001 shall serve for terms of office of two years and until their respective successors are appointed and qualified. If the political subdivision which appoints such a member to the authority at any time ceases to contract for the sale or purchase of water to or from the authority, that member's position on the authority shall be automatically abolished.

(11) Vacancies in the voting membership of the authority shall be filled by appointment by the member of the board of commissioners of Carroll County who represents the commissioner district in which the vacancy occurs, which appointee shall serve the remainder of the unexpired term and until a successor is appointed and qualified. Vacancies in the nonvoting membership of the authority shall be filled in the same manner as the original appointment for the remainder of the unexpired term and until a successor is appointed and qualified.

(c) Immediately after their appointments, the members of the authority shall enter upon their duties. They shall elect from among their members a chairperson and a vice chairperson and may also elect a secretary and treasurer who need not necessarily be a member of the authority. A majority of the voting 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 duties of the authority.

(d) The members of the authority shall be entitled to compensation for their services, out of authority funds, at the rate of \$100.00 for each meeting they attend, not to exceed a total of \$1,500.00 for each member in any calendar year.

(e) The authority shall make rules and regulations for its own government, and the authority shall have perpetual existence.

(f) The authority shall annually make a report, including a fiscal audit, of its activities to the grand jury for the November term of the Superior Court of Carroll County and to the board of commissioners of Carroll County.

Section 3. Definitions.—As used in this Act, the following words and terms shall have the following meanings:

- (a) The word “authority” shall mean the Carroll County Water Authority created by section 2 of this Act.
- (b) The word “project” shall be deemed to mean and include the acquisition and construction of all necessary and usual water facilities useful and necessary for the obtaining of one or more sources of water supply, the treatment of water and the distribution and sale of water to users and consumers, including counties and municipalities for the purpose of resale, within the territorial boundaries of Carroll County and the operation, maintenance, additions, improvements, and extensions of such facilities so as to assure an adequate water utility system deemed by the authority necessary or convenient for the efficient operation of such type of undertaking; the acquisition and construction of all necessary and usual facilities useful and necessary for the gathering of waste matter, individual and industrial, the treatment of such waste including the acquisition and construction of treatment plants, lagoons, without and within the territorial boundaries of Carroll County, and the operation, maintenance, additions, improvements, and extensions of such facilities deemed necessary by the authority to be necessary or convenient for the efficient operation of a sanitary and storm sewer system.
- (c) The term “cost of the project” shall embrace 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 one year after completion of construction, cost of engineering, architectural and legal expenses, and of plans and specifications, and other expenses necessary or incident to determining the feasibility or practicability of the project, administrative expense, and such other expenses as may be necessary or incident to the financing herein authorized, the construction of any project, the placing of the same in operation, and the condemnation of property necessary for such construction and operation. Any obligation or expense incurred for any of the foregoing purposes shall be regarded as a part of

the cost of the project and may be paid or reimbursed as such out of the proceeds of revenue bonds issued under the provisions of this Act for such project.

- (d) The terms “revenue bonds” and “bonds” as used in this Act, shall mean revenue certificates as defined and provided for in the Revenue Certificate Law of Georgia (Ga. 1937, p. 761), as amended, and such type of obligations may be issued by the authority as authorized under said Revenue Certificate Law and in addition, shall also mean obligations of the authority, the issuance of which are hereinafter specifically provided for in this Act.
- (e) Any project shall be deemed “self-liquidating” if, in the judgment of the authority, the revenues and earnings to be derived by the authority therefrom will be sufficient to pay the cost of operating, maintaining and repairing, improving and extending the project and to pay the principal and interest of the revenue bonds which may be issued for the cost of such project or projects.

Section 4. Powers.—The authority shall have powers:

- (a) To have a seal and alter the same at pleasure;
- (b) To acquire by purchase, lease or otherwise, and to hold, lease and dispose of real and personal property of every kind and character for its corporate purposes;
- (c) To acquire in its own name by purchase, on such terms and conditions and in such manner as it may deem proper, or by condemnation in accordance with the provisions of any and all existing laws applicable to the condemnation of property for public use, real property or rights of easements therein or franchises necessary or convenient for its corporate purposes; and to use the same so long as its corporate existence shall continue and to lease or make contracts with respect to the use of or dispose of the same in any manner it deems to the best advantage of the authority, the authority being under no obligation to accept and pay for any property condemned under this Act, and in any proceedings to condemn, such orders may be made by the court having jurisdiction of the suit, action or proceedings as may be just to the authority and to the owners of the property to be condemned, and no property shall be acquired under the provisions of this Act upon which any lien or other encumbrance exists, unless at the time such property is so acquired a sufficient sum of money be deposited in trust to pay and redeem the fair value of such lien or encumbrance; and if the authority shall deem it expedient to construct any project on any other lands the title to which shall then be in the State of Georgia, the Governor is hereby authorized to convey, for and in behalf of the State, title to such lands to the authority upon payment to the State Treasurer for the credit of the general fund of the State of the reasonable value of such lands, such value to be determined by three appraisers to be agreed upon by the Governor and the Chairman of the authority;

- (d) To appoint, select and employ, officers, agents, and employees, including engineering, architectural and construction experts, fiscal agents and attorneys, and fix their respective compensations;
- (e) To make contracts, leases and to execute all instruments necessary or convenient, including contracts for construction of projects and leases of projects or contracts with respect to the use of projects which it causes to be erected or acquired, and any and all persons, firms and corporations and any and all political subdivisions, departments, institutions or agencies of the State are hereby authorized to enter into contracts leases or agreements with the authority upon such terms and for such purposes as they deem advisable; and without limiting the generality of the above, authority is specifically granted to municipal corporations and counties and to the authority to enter into contracts lease agreements, or other undertakings relative to the furnishing of water and related services and facilities by the authority to such municipal corporations and counties for a term not exceeding fifty years;
- (f) To construct, erect, acquire, own, repair, remodel, maintain, add to, extend, improve, equip, operate and manage projects, as hereinabove defined, the cost of any such project to be paid in whole or in part from the proceeds of revenue bonds of the authority or from such proceeds and any grant form the United States of America or any agency or instrumentality thereof;
- (g) To accept loans and/or grants of money or materials or property of any kind from the United States of America or any agency or instrumentality thereof, including the Reconstruction Finance Corporation, upon such terms and conditions as the United States of America or such agency or instrumentality, including the Reconstruction Finance Corporation, may impose;
- (h) To borrow money for any of its corporate purposes and to issue negotiable revenue bonds payable solely from funds pledged for that purpose, and to provide for the payment of the same and for the rights of the holders thereof;
- (i) To exercise any power usually possessed by private corporations performing similar functions, which is not in conflict with the Constitution and laws of this State; and
- (j) To do all things necessary or convenient to carry out the powers expressly given in this Act.

Section 5. Revenue bonds.—The authority, or any authority or body which has or which may in the future succeed to the powers, duties and liabilities vested in the authority created hereby, shall have power and is hereby authorized at one time, or from time to time, to provide by resolution for the issuance of negotiable revenue bonds, in a sum not to exceed twenty million dollars (\$20,000,000.00) outstanding at any one time of the authority for the purpose of paying all or any part of the cost as herein defined of any one

or more projects. The principal and interest of such revenue bonds shall be payable solely from the special funds herein provided for such payment. The bonds of each issue shall be dated, shall bear interest at such rate or rates not exceeding eight per centum (8%) per annum, payable semi-annually, shall mature at such time or times not exceeding forty years from their date or dates, shall be payable in such medium of payment as to both principal and interest as may be determined by the authority and be made redeemable before maturity, at the option of the authority, at such price or prices and under such terms and conditions as may be fixed by the authority in the resolution providing for the issuance of the bonds.

Section 6. Same; form; denominations; registration; place of payment.—The authority shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest thereof, which may be at any bank or trust company within or without the State. The bonds may be issued in coupon or registered form, or both, as the authority may determine, provision may be made for the registration of any coupon bond as to principal alone and also as to both the principal and interest.

Section 7. Same; signatures; seal.—In case any officer whose signature shall appear on any bonds or whose facsimile signature shall appear on any coupon shall cease to be such officer before the delivery of such bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. All such bonds shall be signed by the chairman of the authority and official seal of the authority shall be affixed thereto and attested by the secretary of the authority and any coupons attached thereto shall bear the signature or facsimile signature of the chairman of the authority. Any coupon may bear the facsimile signature or such person and any bond may be signed, sealed and attested on behalf of the authority, by such persons as at the actual time of the execution of such bonds shall be duly authorized or hold the proper office, although at the date of such bonds, such persons may not have been so authorized or shall not have held such office.

Section 8. Same; negotiability; exemption from taxation.—All revenue bonds, issued under the provisions of this Act, shall have and are hereby declared to have all the qualities and incidents or negotiable instruments under the negotiable instruments law of the State. Such bonds and the income thereof shall be exempt from all taxation within the State.

Section 9. Same; sale; price.—The authority may sell such bonds in such manner and for such price as it may determine to be for the best interests of the authority, but no such sale shall be made at a price so low as to require the payment of interest on the money received therefore at more than five per centum (5%) per annum computed with relation to the absolute maturity of the bond values, excluding however, from such computation the amount of any premium to be paid on redemption of any bond prior to maturity.

Section 10. Same; proceeds of bonds.—The proceeds of such bonds shall be used solely for the payment of the cost of the project or projects, and unless otherwise provided in the

resolution authorizing the issuance of the bonds or in the trust indenture, additional bonds may in like manner be issued to provide the amount of such deficit, which unless otherwise provided in the resolution authorizing the issuance of the bonds or in the trust indenture, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same purpose. If the proceeds of the bonds of any issue shall exceed the amount required for the purpose for which such bonds are issued, the surplus shall be paid into the fund hereinbefore provided for the payment of principal and interest of such bonds.

Section 11. Same; interim receipts and certificates or temporary bonds.—Prior to the preparation of definitive bonds, the authority may, under like restrictions issue interim receipts, interim certificates or temporary bonds, with or without coupons exchangeable for definitive bonds upon the issuance of the latter.

Section 12. Same; replacement of lost or mutilated bonds.—The authority may also provide for the replacement of any bond which shall become mutilated or be destroyed or lost.

Section 13. Conditions precedent to issuance; object of issuance.—Such revenue bonds may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions and things which are specified or required by this Act. In the discretion of the authority, revenue bonds or a single issue may be issued for the purpose of any particular project. Any resolution, providing for the issuance of revenue bonds under the provisions of this Act shall become effective immediately upon its passage and need not be published or posted and any such resolution may be passed at any regular or special or adjourned meeting of the authority by a majority of its members.

Section 14. Credit not pledged.—Revenue bonds issued under the provisions of this Act shall not be deemed to constitute a debt of Carroll County or any municipality located therein, or a pledge of the faith and credit of such subdivisions, but such bonds shall be payable solely from the fund hereinafter provided for and the issuance of such revenue bonds shall not directly, indirectly or contingently obligate either the said county or cities to levy or to pledge any form of taxation whatever therefore or to make any appropriation for the payment, and all such bonds shall contain recitals on their face covering substantially the foregoing provisions of this Section.

Section 15. Same; trust indenture as security.—In the discretion of the authority any issue of such revenue bonds may be secured by a trust indenture by and between the authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or outside of the State. Such trust indenture may pledge or assign fees, tolls, revenues and earnings to be received by the authority. Either the resolution providing for the issuance of revenue bonds or such trust indenture may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the authority in relation to the acquisition of property, the construction of the project, the maintenance, operation, repair and insurance

of the project, and the custody, safeguarding and application of all monies, and may also provide that any project shall be constructed and paid for under the supervision and approval of consulting engineers or architects employed or designated by the authority, and satisfactory to the original purchasers of the bonds issued therefore and may also require that the security given by contractors and by any depository of the proceeds of the bond or revenues or other monies be satisfactory to such purchasers, and may also contain provisions concerning the conditions, if any, upon which additional revenue bonds may be issued. It shall be lawful for any bank or trust company incorporated under the laws of this State to act as such depository and to furnish such indemnifying bonds or pledge such securities as may be required by the authority. Such indenture may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action of bondholders as is customary in trust indentures securing bonds and debentures of corporations. In addition to the foregoing, such trust indenture may contain such other provisions as the authority may deem reasonable and proper for the security of the bondholders. All expenses incurred in carrying out such trust indenture may be treated as a part of the cost of maintenance, operation and repair of the project affected by such indenture.

Section 16. Same; to whom proceeds of bonds shall be paid.—The authority shall, in the resolution providing for the issuance of revenue bonds or in the trust indenture, provide for the payment of the proceeds of the sale of the bonds to any officer or person who or any agency, bank or trust company which shall act as trustee of such funds and shall hold and apply the same to the purposes hereof, subject to such regulations as this Act and such resolution or trust indenture may provide.

Section 17. Same; sinking fund.—The revenues, fees, tolls and earnings derived from any particular project or projects, regardless of whether or not such fees, earnings, and revenues were produced by a particular project for which bonds have been issued unless otherwise pledge and allocated, may be pledged and allocated by the authority to the payment of the principal and interest on revenue bonds of the authority as the resolution authorizing the issuance of the bonds or in the trust instrument may provide, and such funds so pledged from whatever source received, which said pledge may include funds received from one or more or all sources, shall be set aside at regular intervals as may be provided in the resolution or trust indenture, into a sinking fund which said sinking fund shall be pledged to and charged with the payments of (1) the interest upon such revenue bonds as such interest shall fall due, (2) the principal of the bonds as the same shall fall due, (3) the necessary charges of paying agents for paying principal and interest, and (4) any premium upon bonds retired by call or purchase as hereinabove provided. The use and disposition of such sinking fund shall be subject to such regulation as may be provided in the resolution authorizing the issuance of the revenue bonds or in the trust indenture, but, except as may otherwise be provided in such resolution or trust indenture, such sinking funds shall be a fund for the benefit of all revenue bonds without distinction or priority of one over another. Subject to the provisions of the resolution authorizing the issuance of the bonds or in the trust indenture surplus monies in the sinking fund may be applied to the purchase or redemption of bonds and any such bonds so purchased or redeemed shall forthwith be cancelled and shall not again be issued.

Section 18. Same; remedies of bondholders.—Any holder of revenue bonds issued under the provisions of this Act or any of the coupons appertaining thereto, and the trustee under the trust indenture, if any, except to the extent the rights herein given may be restricted by resolution passed before the issuance of the bonds or by the trust indenture, may either at law or in equity, by suit, action, mandamus, or other proceedings, protect and enforce any and all rights under the laws of the State of Georgia or granted hereunder or under such resolution or trust indenture, and may enforce and compel performance of all duties required by this Act or by such resolution or trust indenture, to be performed by the authority or any officer thereof, including the fixing, charging and collecting of revenues, fees, tolls, and other charges for the use of the facilities and services furnished.

Section 19. Same; refunding bonds.—The authority is hereby authorized to provide by resolution for the issue of revenue refunding bonds of the authority for the purpose of refunding any revenue bonds issued under the provisions of this Act and then outstanding, together with accrued interest thereon. The issuance of such revenue refunding bonds, the maturities and all other details thereof, the rights of the holders thereof, and the duties of the authority in respect to the same, shall be governed by the foregoing provisions of this Act insofar as the same may be applicable.

Section 20. Same; venue and jurisdiction.—Any action to protect or enforce any rights under the provisions of this Act or any suit or action against such authority shall be brought in the Superior Court of Carroll County, Georgia, and any action pertaining to validation of any bonds issued under the provisions of this Act shall likewise be brought in said court which shall have exclusive, original jurisdiction of such actions.

Section 21. Same; validation.—Bonds of the authority shall be confirmed and validated in accordance with the procedure of the Revenue Certificate Law of 1937, as amended. The petition for validation shall also make party defendant to such action any municipality, county, authority, subdivision, or instrumentality of the State of Georgia which has contracted with the authority for the services and facilities of the water system for which bonds are to be issued and sought to be validated and such municipality, county, authority, subdivision or instrumentality shall be required to show cause, if any, why such contract or contracts and the terms and conditions thereof should not be inquired into by the court and the validity of the terms thereof be determined and the contract or contracts adjudicated as security for the payment of any such bonds of the authority. The bonds when validated, and the judgment of validation shall be final and conclusive with respect to such bonds, against the authority issuing the same, and any municipality, county, authority, subdivision or instrumentality contracting with the said Carroll County Water Authority.

Section 22. Same; interests of bondholders protected.—While any of the bonds issued by the authority remain outstanding, the powers duties or existence of said authority or of its officers, employees or agents shall not be diminished or impaired in any manner that will affect adversely the interest and rights of the holders of such bonds, and no other entity, department, agency or authority will be created which will compete with the authority to such an extent as to affect adversely the interests and rights of the holders of such bonds,

nor will the State itself so compete with the Authority. The provisions of this Act shall be for the benefit of the authority and the holders of any such bonds, and upon the issuance of bonds under the provisions hereof, shall constitute a contract with the holders of such bonds.

Section 23. Monies received considered trust funds.—All monies received pursuant to the authority of this Act, whether as proceeds from the sale of revenue bonds, as grants or other contributions, or as revenues, fees and earnings, shall be deemed to be trust funds to be held and applied solely as provided in this Act.

Section 24. Purpose of the authority.—Without limiting the generality of any provisions of this Act the general purpose of the authority is declared to be that of acquiring an adequate source or sources of water supply, treatment of such water, and thereafter the distribution of same to Carroll County water systems, and the various municipalities in said county and environs, including adjoining counties and municipalities located therein, but such general purpose shall not restrict the authority from selling and delivering water direct to consumers in those areas where delivering water direct to consumers in those areas where there does not now exist water distribution systems and where neither any county or municipality deems it desirable or feasible to furnish water in such locality.

Section 25. Rates, charges and revenues; use.—The authority is hereby authorized to prescribe and fix and collect rates, fees, tolls or charges, and to revise from time to time and collect such rates, fees, tolls or charges for the services, facilities or commodities furnished, and in anticipation of the collection of the revenues of such undertaking or project, to issue revenue bonds as herein provided to finance in whole or in part the cost of the acquisition, construction, reconstruction, improvement, betterment or extension of the water utility system, and to pledge to the punctual payment of said bonds and interest thereon, all or any part of the revenues of such undertaking or project, including the revenues of improvements, betterments or extensions thereto thereafter made.

Section 26. Rules and regulations for operation of projects.—It shall be the duty of the Authority to prescribe rules and regulations for the operation of the project or projects constructed under the provisions of this act, including the basis on which water service and facilities shall be furnished.

Section 27. Powers declared supplemental and additional.—The foregoing sections of this Act shall be deemed to provide an additional and alternative method for the doing of the things authorized thereby and shall be regarded as supplemental and additional to powers conferred by other laws, and shall not be regarded as in derogation of any powers now existing.

Section 28. Liberal construction of the Act.—This Act being for the welfare of various political subdivisions of the State and its inhabitants, shall be liberally construed to effect the purposes hereof.

Section 29. Effect of partial invalidity of the Act.—The provisions of this Act are severable, and if any of its provisions shall be held unconstitutional by any court of competent jurisdiction, the decision of such court shall not affect or impair any of the remaining provisions.

Section 30. Repeal.—This Act does not in any way take from Carroll County or any municipality located herein or any adjoining county the authority to own, operate and maintain water systems or issue revenue certificates as is provided by the Revenue Certificate Law of Georgia. All laws and parts of laws in conflict with this Act are hereby repealed.