



DOAA

Georgia Department
of Audits & Accounts

Greg S. Griffin
State Auditor

January 7, 2026

Honorable Viola Davis
State Representative
409-D Coverdell Legislative Office Bldg.
Atlanta, Georgia 30334

SUBJECT: Fiscal Note
House Bill (LC 59 0203)

Dear Representative Davis:

This bill would create the Georgia Investment Act Pilot Fund to support economic development initiatives in economically distressed communities statewide. Funding would be provided through appropriations, private donations, or grants for the purpose of economic development. Any county that meets at least three of five criteria in the following areas would be eligible for funding: income levels, unemployment rates, poverty levels, infrastructure gaps, or documented underinvestment. The bill also creates a Joint Legislative Oversight Commission to monitor program activities.

The Department of Community Affairs (DCA), which administers the OneGeorgia Authority, would require a program manager and an additional accountant to operate the program. Annual costs are estimated at \$282,000 for the two positions (salary and benefits) and their associated operating costs. The estimate assumes that the funds are distributed as grants. If the new program includes loans, additional staffing and resources would be required. DCA noted that its existing information systems and software would be used for the program.

It is not possible to determine the amount of funding, if any, that the General Assembly may appropriate to the fund.

Respectfully,

Greg S. Griffin
State Auditor

Richard Dunn, Director
Office of Planning and Budget

GSG/RD/kb