

In the opinion of Co-Bond Counsel, under the existing law subject to conditions described under the opinion "TAX EXEMPTION", interest on the Bonds (1) will not be included in the gross income of the recipients thereof for federal income tax purposes, (2) will not be an item of tax preference for the purposes of the federal alternative minimum income tax imposed on individuals and corporations and (3) will be exempt from income taxation by the State of Georgia. Such interest may be included in the calculations of a corporation's alternative minimum income tax and a holder may be subject to other federal tax consequences as described under the caption "TAX EXEMPTION".

\$28,795,000

SOLID WASTE MANAGEMENT AUTHORITY OF THE CITY OF ATLANTA
Revenue Bonds (Landfill Closure Project), Series 1996

Date: December 1, 1996

Due: December 1, as shown below

The Revenue Bonds, Series 1996 (the "Bonds") are being issued by the Solid Waste Management Authority of the City of Atlanta, a public body corporate and politic and a public corporation of the State of Georgia (the "Issuer"). Interest on the Bonds is payable semiannually on June 1, and December 1 of each year, commencing on June 1, 1997. All Bonds bear interest from December 1, 1996. See "INTRODUCTION — Description of the Bonds" herein.

The Bonds are subject to option and mandatory redemption prior to maturity as described herein. See "THE BONDS — Redemption" herein.

MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, AND YIELDS

<u>Maturity</u> <u>December 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Maturity</u> <u>December 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>
1999	\$ 725,000	4.00%	4.10%	2006	\$ 975,000	4.70 %	4.85%
2000	755,000	4.10	4.25	2007	1,020,000	4.80	4.95
2001	785,000	4.20	4.35	2008	1,070,000	4.90	5.05
2002	820,000	4.30	4.45	2009	1,125,000	5.00	5.15
2003	855,000	4.40	4.55	2010	1,180,000	5.10	5.25
2004	890,000	4.50	4.65	2011	1,240,000	5.125	5.30
2005	930,000	4.60	4.75				

\$7,195,000 5.00% Term Bonds due December 1, 2016, Yield 5.45%

\$9,230,000 5.25% Term Bonds due December 1, 2021, Yield 5.54%

(Plus accrued interest from December 1, 1996)

The principal of redemption premium (if any) and interest on the Bonds are payable solely from moneys payable to the Issuer under a Contract dated as of December 1, 1996 (the "Contract"), by and between the Issuer and the City of Atlanta, Georgia (the "City"), moneys held in the Sinking Fund established pursuant to the Resolution authorizing the issuance of the Bonds (the "Resolution") and any other moneys or funds pledged to the payment of the Bonds pursuant to the Resolution.

Pursuant to the Contract, the City is obligated to make payments to the Issuer in amounts sufficient to provide for, among other things, the payment of the principal of redemption premium (if any) and the interest on the Bonds as the same become due and payable. The obligations of the City to make the foregoing payments under the Contract are general obligations of the City for which its full faith and credit are pledged.

The Bonds shall not be deemed to constitute a debt or obligation of the State of Georgia, the City or any political subdivision of the State of Georgia within the meaning of any constitutional or statutory limitation upon indebtedness. Except as provided in the Contract, the Bonds do not and shall not directly, indirectly or contingently obligate the State of Georgia, the City or any political subdivision of the State of Georgia to levy or to pledge any form of taxation whatever therefor or to make any appropriation for their payment.

The Bonds will be issued as fully registered bonds in the name of Cede & Co., as registered owner and nominee of The Depository Trust Company, New York, New York ("DTC"), DTC will act as securities depository of the Bonds. Purchases of the Bonds will be made in book-entry form in the principal amount of \$5,000 or any integral multiple thereof and purchasers will not receive certificates representing their interest in the Bonds purchased. Principal of, premium, if any, and interest on Bonds will be paid by Reliance Trust Company, Atlanta, Georgia as paying agent for the Bonds, to DTC which turn will remit such principal premium, if any, and interest payments to its participants for subsequent disbursement to the beneficial owners of the Bonds. As long as Cede & Co. is the registered owner as nominee of DTC, payments to beneficial owners will be the responsibility of DTC and its participants. See "THE BONDS — Book-Entry Only System" herein.

This cover page contains certain information for quick reference only. It is not a summary of these issues, Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

The Bonds are offered when, as, and if issued by the Issuer, subject to prior sale and to withdrawal or modification of the offer without notice, and are subject to the approving opinions of Hunton & Williams, Atlanta, Georgia, and Howell & Goins P.C., Atlanta, Georgia, Co-Bond counsel. Certain legal matters will be passed upon for the Issuer and the City by the Office of the Atlanta City Attorney and for the Underwriters by Sales, Goodloe & Golden, Atlanta, Georgia. The Bonds in definitive form are expected to be delivered to DTC in New York, New York on or about December 18, 1996.

M.R. Beal & Company

The Robinson-Humphrey Company, Inc.

Smith Barney Inc.