

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 29
Committee Substitute Favorable 2/12/97

Short Title: Raffle Limits Upped.

(Public)

Sponsors:

Referred to:

February 4, 1997

1 A BILL TO BE ENTITLED
2 AN ACT TO INCREASE THE MAXIMUM RAFFLE CASH PRIZES AND THE FAIR
3 MARKET VALUE OF RAFFLE MERCHANDISE PRIZES.

4 The General Assembly of North Carolina enacts:

5 Section 1. G.S. 14-309.15(d) reads as rewritten:

6 "(d) The maximum cash prize that may be offered or paid for any one raffle is ~~five~~
7 ~~thousand dollars (\$5,000)~~ ten thousand dollars (\$10,000) and if merchandise is used as a
8 prize, and it is not redeemable for cash, the maximum fair market value of that prize may
9 be ~~twenty five thousand dollars (\$25,000)~~ fifty thousand dollars (\$50,000). No real
10 property may be offered as a prize in a raffle. The total cash prizes offered or paid by any
11 nonprofit organization or association may not exceed ten thousand dollars (\$10,000) in
12 any calendar year. The total fair market value of all prizes offered by any nonprofit
13 organization or association, either in cash or in merchandise that is not redeemable for
14 cash, may not exceed fifty thousand dollars (\$50,000) in any calendar year."

15 Section 2. This act becomes effective July 1, 1997.