

GENERAL ASSEMBLY OF NORTH CAROLINA

Session 2011

Legislative Fiscal Note

BILL NUMBER: House Bill 988 (First Edition)

SHORT TITLE: Averasboro Township TDA Changes.

SPONSOR(S): Representative Lewis

FISCAL IMPACT				
	Yes ()	No (X)	No Estimate Available ()	
	<u>FY 2012-13</u>	<u>FY 2013-14</u>	<u>FY 2014-15</u>	<u>FY 2015-16</u> <u>FY 2016-17</u>
REVENUES	**No Fiscal Impact**			
EXPENDITURES				
POSITIONS (cumulative):				
PRINCIPAL DEPARTMENT(S) & PROGRAM(S) AFFECTED:	Averasboro Township			
EFFECTIVE DATE:	This act is effective when it becomes law and applies to the distribution of the net proceeds of the occupancy tax on or after the earlier of October 1, 2012, or the date specified in a resolution adopted in accordance with this act.			

BILL SUMMARY:

House Bill 988 amends SL 1987-142, as amended, to require Averasboro Township (Harnett County) to remit occupancy tax proceeds to the Averasboro Township Tourism Development Authority (Authority) on a monthly (was, quarterly) basis. It expands Authority membership from seven to nine members and removes the one-year term limitation. Amends chair and co-chair designations, meeting times, and naming of the ex officio finance officer. The bill expands on the Authority's duties.

ASSUMPTIONS AND METHODOLOGY:

House Bill 988 would change how frequently occupancy tax proceeds are remitted to the Averasboro Township Tourism Development Authority. There would also be changes impacting the membership of the Authority, meeting times, and term limitations. None of the changes put forward in House Bill 988 would have a fiscal impact.

SOURCES OF DATA:

TECHNICAL CONSIDERATIONS: None

FISCAL RESEARCH DIVISION: (919) 733-4910

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DATE: June 13, 2012



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