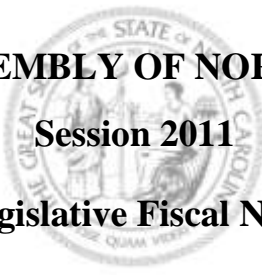


GENERAL ASSEMBLY OF NORTH CAROLINA



Session 2011

Legislative Fiscal Note

BILL NUMBER: House Bill 1190 (First Edition)

SHORT TITLE: North Topsail Beach Occupancy Tax Change.

SPONSOR(S): Representative Shepard

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:	Town of North Topsail Beach				
EFFECTIVE DATE:	This act is effective when it becomes law.				

BILL SUMMARY:

House Bill 1190 amends SL 2001-439 to permit the Town of North Topsail Beach to use occupancy tax proceeds to retire debt incurred for beach nourishment projects.

ASSUMPTIONS AND METHODOLOGY:

House Bill 1190 allows the Town of Topsail Beach to use funds collected from the hotel occupancy tax to be used for beach nourishment projects. There is no fiscal impact as a result of the changes.

SOURCES OF DATA:

TECHNICAL CONSIDERATIONS: None

FISCAL RESEARCH DIVISION: (919) 733-4910

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APPROVED BY: Mark Trogdon, Acting Director
Fiscal Research Division

DATE: June 10, 2012



Signed Copy Located in the NCGA Principal Clerk's Offices