

GENERAL ASSEMBLY OF NORTH CAROLINA

Session 2011

Legislative Fiscal Note

BILL NUMBER: Senate Bill 918 (First Edition)

SHORT TITLE: Amend Durham County Occupancy Tax Uses.

SPONSOR(S): Senators Atwater and McKissick

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					
Durham County		**No Fiscal Impact**			
EXPENDITURES					
POSITIONS (cumulative):					
PRINCIPAL DEPARTMENT(S) & PROGRAM(S) AFFECTED: Durham County					
EFFECTIVE DATE: This act is effective when it becomes law.					

BILL SUMMARY:

Senate Bill 918 amends Section 9 of SL 2001-480, as amended, to add that the Durham Convention and Visitors Bureau may use occupancy tax proceeds to cover tourism-related expenses and to retire debt incurred to finance such expenses.

ASSUMPTIONS AND METHODOLOGY:

Senate Bill 918 redefines what items the Durham Convention and Visitors Bureau may use excess occupancy tax proceeds to cover. There is no fiscal impact associated with this change.

SOURCES OF DATA:

TECHNICAL CONSIDERATIONS: None

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