GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

SENATE BILL 1264

Short Title: Economic Development Funds. (Public)

Sponsors: Senator Shaw of Cumberland.

Referred to: Appropriations.

May 27, 1998

1 A BILL TO BE ENTITLED

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AN ACT TO APPROPRIATE FUNDS TO THE DEPARTMENT OF COMMERCE TO PROVIDE ECONOMIC INCENTIVES TO NORTH CAROLINA CITIES VYING TO HOST THE CENTRAL INTERCOLLEGIATE ATHLETIC ASSOCIATION (CIAA) BASKETBALL TOURNAMENT.

Whereas, over the last few years, the State of North Carolina has hosted the Central Intercollegiate Athletic Association (CIAA) Basketball Tournament; and

Whereas, the CIAA Basketball Tournament creates jobs and provides merchants and businesses within a 75-mile radius of the host city tremendous economic benefits; and Whereas, past CIAA events have attracted over 20,000 fans and generated over \$15,000,000 during the week of the tournament; and

Whereas, member institutions of the CIAA conference include Elizabeth City State University, St. Augustine's College, Shaw University, North Carolina Central University, Winston-Salem State University, Johnson C. Smith University, Fayetteville State University, and Livingstone College; and

Whereas, the CIAA Basketball Tournament serves as a fund-raising and scholarship mechanism for the member institutions thereby enabling many of North Carolina's citizens to attend these institutions; and

Whereas, in order for North Carolina to remain the host State of the CIAA Basketball Tournament, it is crucial that the State stimulate economic development in any North Carolina city vying to host future CIAA Basketball Tournaments; Now, therefore,

The General Assembly of North Carolina enacts:

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Section 1. There is appropriated from the General Fund to the Department of Commerce the sum of one million two hundred thousand dollars (\$1,200,000) for the 1998-99 fiscal year to be used to provide any North Carolina city hosting the CIAA Basketball Tournament with funds for economic development projects as an incentive for keeping the tournament in North Carolina.

Section 2. This act becomes effective July 1, 1998.