

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

H

1

HOUSE BILL 861*

Short Title: Onslow Room Tax Use.

(Local)

Sponsors: Representative Alphin.

Referred to: Local and Regional Government I.

April 12, 1993

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE ONSLOW COUNTY TO USE ONE-FOURTH OF THE PROCEEDS OF ITS OCCUPANCY TAX FOR ECONOMIC DEVELOPMENT PURPOSES AND TO AUTHORIZE THE COUNTY TO MAKE LOANS FOR ECONOMIC DEVELOPMENT PURPOSES.

The General Assembly of North Carolina enacts:

Section 1. Section 6 of Chapter 857 of the 1985 Session Laws reads as rewritten:

"Sec. 6. Use of Taxes Collected. ~~(a)~~ Onslow County shall deposit the proceeds of the occupancy tax in the general fund of the county, to be used only to further the development of travel, tourism, and conventions in the county. The county may use up to twenty-five percent (25%) of the proceeds for a revolving loan fund for economic development purposes authorized by law. The county shall use the remainder of the proceeds only for the development of travel, tourism, and conventions in the county."

Sec. 2. G.S. 158-7.1(b) is amended by adding a new subdivision to read:

"(6) A county may make loans for economic development projects and activities that the county determines will enhance the economic development and revitalization of the county."

Sec. 3. This act applies to Onslow County only.

Sec. 4. This act becomes effective July 1, 1993. Section 1 of this act applies to taxes that accrue on or after July 1, 1993.