

March 12, 2001

H 556. RAISE LEXINGTON OCCUPANCY TAX. TO AUTHORIZE THE CITY OF LEXINGTON TO INCREASE ITS ROOM OCCUPANCY TAX FROM THREE PERCENT TO SIX PERCENT.

Authorizes city to levy additional room occupancy tax of up to 3%. Total tax rate, when combined with county room occupancy tax and existing city room occupancy tax, may not exceed 6%. Levy, collection, and administration of tax will be governed by GS 160A-215. Revises definition of tourism-related expenses. Adds provisions regarding composition of city tourism authority. Revises formula for determining net proceeds of tax.

Intro. by Holliman.

Ref. to Finance	DAVIDSON
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