

April 18, 2007

**H 1834. LOCAL GOVERNMENT ECONOMIC IMPACT.** Filed 4/18/07. *TO EXPAND THE LOCAL GOVERNMENT FISCAL INFORMATION ACT FROM A FISCAL NOTE TO AN ECONOMIC IMPACT STATEMENT SIMILAR TO THAT USED IN THE RULEMAKING PROCESS.*

Amends GS 120-33.44 to define an economic impact statement (was, fiscal note), which is required when there is a substantial economic impact (defined as an aggregate financial impact on all persons affected of at least \$3 million in a 12-month period) on units of local government. Lists descriptions and explanations that must be included in the economic impact statement. Amends GS 120-30.45 to require every introduced bill and resolution proposing a change in law that could have a substantial economic impact ( was, that could increase or decrease expenditures or revenues) to a local government to have an economic impact statement attached at the time it is considered by the General Assembly. Makes conforming changes. Amends GS 120-30.47 to change reference to a fiscal note to an economic impact statement. Amends GS 120-30.42 to define *substantial economic impact*. Effective January 1, 2008.

**Intro. by McElraft.**

GS 120