

March 15, 2007

S 833. TOURISM INVESTMENT GRANTS. Filed 3/15/07. *TO CREATE A TRAVEL AND TOURISM CAPITAL INVESTMENT PROGRAM AND A RURAL TOURISM DEVELOPMENT ACCOUNT.*

Enacts new GS 143B-434.5, creating the Travel and Tourism Capital Investment Program (TTCIP) within the Department of Commerce and creating within the program, a Travel and Tourism Grant Committee. Authorizes the committee to award grants for the purpose of creating, expanding, or renovating travel and tourism projects. Defines conditions for eligibility and sets forth rules governing the awarding of the grants. Imposes an application fee ranging from \$1,000 to \$5,000 based on the development tier where the project is located. The amount of a grant is measured as a percentage of the state sales taxes collected by or within the project and the privilege taxes paid by the project. Enacts new GS 143B-434.6 creating a Rural Tourism Development Account (RTDA) within the Department of Commerce to encourage tourism projects within rural areas of the state. Enacts new GS 105-269.16 governing the disbursement of grant money under the TTCIP and the RTDA. Effective January 1, 2007.

Intro. by Jones.

GS 105, 143B