

**NORTH CAROLINA GENERAL ASSEMBLY  
LEGISLATIVE FISCAL NOTE**

**BILL NUMBER:** SB 796 (First Edition) General Contractors Property

**SHORT TITLE:** General Contractors Property

**SPONSOR(S):** Senator David Hoyle

**FISCAL IMPACT**

**Yes ( )      No (X)      No Estimate Available ( )**

**FY 1999-00   FY 2000-01   FY 2001-02   FY 2002-03   FY 2003-04**

**EXPENDITURES**

Special Fund

See Assumptions and Methodology

**PRINCIPAL DEPARTMENT(S) &**

**PROGRAM(S) AFFECTED:** North Carolina Licensing Board for General Contractors

**EFFECTIVE DATE:** The act is effective when it becomes law.

**BILL SUMMARY:**

The bill allows the North Carolina Licensing Board for General Contractors to own real property and to purchase equipment and liability insurance.

**ASSUMPTIONS AND METHODOLOGY:**

This bill could reduce Board expenditures in future years. For example, the Board's rent at its current facility was \$11.42/square foot in 1998, but will climb to \$17.75/square foot in 2002. It may be advantageous to the Board to purchase its own office space.

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