

**NORTH CAROLINA GENERAL ASSEMBLY**

**LEGISLATIVE FISCAL NOTE**

**BILL NUMBER:** HB 85 (First Edition)

**SHORT TITLE:** Indian Cultural Center Amendments

**SPONSOR(S):** Rep. Sutton

**FISCAL IMPACT**

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

**FY 2001-02   FY 2002-03   FY 2003-04   FY 2004-05   FY 2005-06**

**REVENUES**

**EXPENDITURES**

**POSITIONS:**

**PRINCIPAL DEPARTMENT(S) &  
PROGRAM(S) AFFECTED:** State Property

**EFFECTIVE DATE:** When the bill becomes law.

**BILL SUMMARY:**

This bill amends the law affecting the lease of state property to the North Carolina Indian Cultural Center, Inc. by deleting the requirement that the Indian Cultural Center raise \$3,000,000 in matching funds by June 1, 2001 and the requirement that the lease automatically terminate if the matching funds are not raised by June 1, 2001.

**ASSUMPTIONS AND METHODOLOGY:**

A lease currently exists between the State and the Indian Cultural Center. However, this lease, by its terms as required by the existing law, will automatically terminate on June 1, 2001 if the Indian Cultural Center has not raised \$3,000,000. This bill, which merely eliminates the requirement that the lease include provisions that the lease will automatically terminate if the Indian

Cultural Center does not raise \$3,000,000 by June 1, 2001, gives the State the authority to renegotiate the lease without the conditional language. It has no fiscal impact on the State Property Office.

**TECHNICAL CONSIDERATIONS:**

Eliminating the requirement that the Indian Cultural Center raise \$3,000,000 has no affect on the existing lease, which will terminate if the funds are not raised. And, without specific language, the State is not required to renegotiate the lease.

**FISCAL RESEARCH DIVISION 733-4910**

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**DATE:** April 12, 2001



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