

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 29
Committee Substitute Favorable 2/12/97
Third Edition Engrossed 2/25/97

Short Title: Raffle Limits Upped.

(Public)

Sponsors:

Referred to:

February 4, 1997

A BILL TO BE ENTITLED

AN ACT TO INCREASE THE MAXIMUM RAFFLE CASH PRIZES AND THE FAIR
MARKET VALUE OF RAFFLE MERCHANDISE PRIZES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 14-309.15(d) reads as rewritten:

"(d) The maximum cash prize that may be offered or paid for any one raffle is ~~five thousand dollars (\$5,000)~~ ten thousand dollars (\$10,000) and if merchandise is used as a prize, and it is not redeemable for cash, the maximum fair market value of that prize may be ~~twenty-five thousand dollars (\$25,000)~~ fifty thousand dollars (\$50,000). No real property may be offered as a prize in a raffle. The total cash prizes offered or paid by any nonprofit organization or association may not exceed ten thousand dollars (\$10,000) in any calendar year. The total fair market value of all prizes offered by any nonprofit organization or association, either in cash or in merchandise that is not redeemable for cash, may not exceed fifty thousand dollars (\$50,000) in any calendar year."

Section 2. This act is effective when it becomes law.