

GENERAL ASSEMBLY OF NORTH CAROLINA
1997 SESSION

S.L. 1997-10
HOUSE BILL 29

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.

In the General Assembly read three times and ratified this the 18th day of March, 1997.

s/ Dennis A. Wicker
President of the Senate

s/ Harold J. Brubaker
Speaker of the House of Representatives

This bill having been presented to the Governor for his signature on the 19th day of March, 1997 and the Governor having failed to approve it within the time prescribed by law, the same is hereby declared to have become a law.

This 30th day of March, 1997

s/ Tabatha L. Cruden, Enrolling Clerk