**SUMMARY OF INTERLOCAL AGREEMENTS BETWEEN WAKE COUNTY AND THE CITY OF RALEIGH REGARDING IMPLEMENTATION OF COUNTYWIDE OCCUPANCY AND PREPARED FOOD AND BEVERAGE TAX**

| **Date** | **Agreement Reference** | **Key Provisions** |
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| 11/19/1991 | Interlocal Agreement | 1. County to initiate process to levy 6% occupancy tax and 1% prepared food and beverage tax.
2. Proceeds will be distributed in accordance with the Enabling State Legislation (Chapter 594 of the 1991 Session Laws) and this Interlocal Agreement.
3. All proceeds generated from said taxes shall be expended only for projects approved by this Agreement. Projects to be funded:
	1. Purchase of land for and construction of a Children’s Museum in Raleigh
	2. Renovations to the existing Raleigh Civic Center
	3. Purchase of land for a new Convention Center in Raleigh
	4. Reserve fund for construction of new Convention Center in Raleigh
	5. Purchase of land for a Performing Arts Center in Raleigh
	6. Construction of a sports facility near RDU
	7. Additions to Five County Stadium
	8. Construction of a multi-purpose building known as Centennial Center in conjunction with NSCU
	9. Creation of a Future Projects Reserve Fund
4. County shall distribute proceeds in accordance with this Agreement
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| 9/01/1992 | Amendment to Interlocal Agreement | 1. If undesignated proceeds are greater than estimated, the first $250,000 will be distributed to the City for use at its discretion and the next $250,000 will be distributed to the County for use at its discretion.
2. City will obtain financing for constructing the Convention Center and funds from the Reserve Fund will be used to assist with the debt service.
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| 9/05/1995 | Revised Interlocal Agreement | 1. Projects revised to:
	1. Purchase of land for and construction of a Children’s Museum in Raleigh
	2. Renovations to the existing Raleigh Civic Center
	3. Purchase of land for a Performing Arts Center in Raleigh
	4. Additions to Five County Stadium
	5. Exhibits for the North Carolina State Museum of Natural Sciences
	6. Construction of a sports facility comprised of soccer and baseball fields and related structures
	7. Creation of a Future Projects Reserve Fund
2. Maintains the following provision from the agreement dated 9/1/1992: If undesignated proceeds are greater than estimated, the first $250,000 will be distributed to the City for use at its discretion and the next $250,000 will be distributed to the County for use at its discretion.
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| 12/3/1996 | Amendment to the Revised Interlocal Agreement | 1. Authorized disbursement of funds for the Performing Arts Center to the City of Raleigh.
2. Deleted contingency provisions related to development of Five County Stadium.
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| 5/1/1997 | Second Amendment | 1. Amount of funding for Children’s Museum increased by $4.5 million.
2. Amount of funding for Performing Arts Center increased by $10 million contingent upon raising $5 million in private investment.
3. Authorize use of revenues to fund debt service on $48 million of debt for construction of the Regional facility to be constructed adjacent to Carter-Finley Stadium.
4. Beginning in Fiscal Year 2001, distribute annually $1 million to each of the City and County for their sole use and discretion for funding any of the purposes enumerated in the Enabling Acts.
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| 9/09/1998 | Third Amendment | Fund debt service required to retire $10 million in net construction funds for Five County Stadium |
| 9/07/1999 | Fourth Amendment | Increased amount of funding for exhibits for the Natural Sciences Museum to $4 million (from $2 million) |
| 7/20/2000 | Fifth Amendment | 1. Added funds of $1 million for Yates Mill Park
2. Added funds of $1 million for the American Tobacco Trail
3. Increased funds for Performing Arts Center to $14.1 million (from $12.1 million)
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| 7/18/2000 | Sixth Amendment | Added funds for IMAX theatre totaling $11.945 million. Project to be constructed next to the Children’s Museum. |
| 1/29/2001 | Seventh Amendment | Authorized distribution of $5 million for the Soccer Center |
| 1/20/2004 | Eighth Amendment | 1. Established funding for the Raleigh Convention Center. Project Cost shall not exceed $200 million.

 1. Dedicated 85% of uncommitted revenues and defined financing plan for the Convention Center.
2. Authorized City to utilize up to $1,000,000 additional per year for convention center operating expenses, and, if utilized, County receives two dollars for every one dollar utilized by the City.
3. Established a review of the funding on or before each five year anniversary of the agreement by the City Manager and County Manager.
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| 11/22/2004 | NinthAmendment | Increased not to exceed project cost on the Convention Center to $212 million. |
| 9/19/2005 | Tenth Amendment | 1. Provided funding for the following projects from the 15% revenue not allocated to the Convention Center:
	* 1. North Carolina Museum of Art
		2. Cary Aquatics Facility
		3. North Carolina Museum of Natural Sciences
		4. North Carolina Ballet
		5. St. Augustine’s College Track Project
		6. Falls Whitewater Park
2. Included language to further support the North Carolina Museum of Natural Science’s Green Square Project: “Agree to assist NC Museum of Natural Sciences in its effort to secure $4,000,000” . . . including consideration of TIF.
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| 2/02/2006 | Eleventh Amendment | Increased not to exceed project cost on the Convention Center to $235,538,800. |
| 12/18/2006 | Twelfth Amendment | Increased not to exceed project cost on the Convention Center to $241,938,800. |
| 4/23/2007 | Thirteenth Amendment | 1. Established a Business Development Fund to support the new Convention Center (approved through 2015.)
2. Accelerated initial payment for the North Carolina Museum of Art Improvements.
3. Provided $26 million for capital improvements to RBC Center (through 2022); required matching funds by NSCU.
4. City and County agree to review and revisit the RBC Center Capital Improvement Funding when the City and County review the Convention center funding model.
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| 11/20/2007 | Fourteenth Amendment | Revised payment schedule of matching funds by NSCU established in the Thirteenth Amendment. |
| 9/30/2008 | Fifteenth Amendment | Revised funding schedule between Town of Cary for Cary Aquatics Facility and North Carolina Museum of Natural Sciences. |
| 5/04/2009 | Sixteenth Amendment | Reallocated funding previously identified for the Cary Aquatics Center to WakeMed Soccer Park, USA Baseball Complex and Cary Tennis Park. |
| 9/21/2010 | SeventeenthAmendment | 1. Extend Business Development Funds for additional $150,000 in FY2011 and FY2010, $150,000 for FY2016 through FY2018 and $316,000 in FY2011 for NHL All-Star Game Events.
2. Conduct public, inclusive review of Convention Center Financing Model by March 31, 2011.
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| 5/31/2012 | Eighteenth Amendment | 1. Revises Convention Center Financing Plan
2. Funds Capital Maintenance Plan for the Raleigh Convention Center
3. Provided for “two-for-one” transfer to Wake County
4. Extends the GRCVB Business Development Fund to FY2022
5. Commits to review of Convention Center Financing Plan, the Convention Center Facilities Plan and the PNC Arena CIP by January 1, 2015
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| 2/11/2015 | Nineteenth Amendment | 1. Extends GRCVB Business Development Fund to FY2025 at $450,000 per year.
2. Defers review of Convention Center Financing Plan, the Convention Center Facilities Plan and PNC Arena Capital Improvements Plan until January 2017.
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