

2021 Regular Session

SENATE BILL NO. 162

BY SENATOR HENRY

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

FUNDS/FUNDING. Provides relative to the Major Events Incentive Program and the Major Events Incentive Program Subfund. (8/1/21)

1 AN ACT

2 To amend and reenact R.S. 51:2365.1(A)(5), relative to the Major Events Incentive Program
3 and the Major Events Incentive Program Subfund; to redefine qualified event; and
4 to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 51:2365.1(A)(5) is hereby amended and reenacted to read as follows:

7 §2365.1. Major Events Incentive Program and the Major Events Incentive Program
8 Subfund

9 A. As used in this Section:

10 * * *

11 (5) "Qualified event" or "qualified major event" means a National Football
12 League Super Bowl, a National Collegiate Athletic Association Final Four
13 tournament game, the National Basketball Association All-Star Game, the X Games,
14 a National Collegiate Athletic Association Division I Football Bowl Subdivision
15 postseason ~~playoff or championship~~ game, a college tournament or championship,
16 the World Games, a national collegiate championship of an amateur sport sanctioned
17 by the national governing body of the sport that is recognized by the United States

1 Olympic Committee, an Olympic activity including a Junior or Senior activity,
 2 training program, or feeder program sanctioned by the United States Olympic
 3 Committee's Community Olympic Development Program, a mixed martial arts
 4 championship, the Breeders' Cup World Championships, a Bassmasters Classic, a
 5 National Motorsports race, the Red Bull Signature Series, a National Collegiate
 6 Athletic Association football kickoff game, a national championship or Olympic
 7 trials of an amateur or professional sport sanctioned by the national governing body
 8 of the sport, the United States Bowling Congress Tournament, the WWE
 9 WrestleMania, the Bayou Classic, the Essence Festival, the Zurich Classic, a national
 10 military event, a national political convention of the Republican National Committee
 11 or of the Democratic National Committee, or any National Collegiate Athletic
 12 Association conference, convention, or conference media event, including
 13 conference media days. The term includes any activities related to or associated with
 14 a qualified event.

15 * * *

The original instrument and the following digest, which constitutes no part
 of the legislative instrument, were prepared by Jerry J. Guillot.

DIGEST

SB 162 Engrossed

2021 Regular Session

Henry

Present law establishes the Major Events Incentive Program and the Major Events Incentive Program Subfund (subfund) in the state treasury as a special subfund in the Mega-Project Development Fund.

Present law provides that beginning with the 2015-2016 Fiscal Year and for each fiscal year thereafter, and after allocation of money to the Bond Security and Redemption Fund, the treasurer shall transfer in and credit to the subfund the amount appropriated to the fund by the legislature. Provides that in determining the amount of the annual appropriation to the fund, the legislature shall consider the contracts which have been entered into pursuant to present law as well as any recruitment efforts being made by the local organizing committee for qualified events.

Present law provides that monies in the subfund shall be invested in the same manner as monies in the Louisiana Mega-Project Development Fund and any interest earned on the investment of monies in the subfund shall be credited to the subfund. Provides that all unexpended and unencumbered monies in the subfund at the end of the fiscal year shall remain in the subfund.

Present law provides that the secretary of the Department of Economic Development may enter into a contract with a local organizing committee, endorsing parish, or endorsing municipality to recruit, solicit, or acquire for Louisiana any qualified event that will have a

significant positive impact on economic development in the state. Provides that the contract shall provide for a financial commitment to the local organizing committee, endorsing parish, or endorsing municipality which shall be subject to legislative appropriation. Provides that prior to executing the contract, the secretary shall obtain the approval of the commissioner of administration and the Joint Legislative Committee on the Budget.

Present law authorizes the Joint Legislative Committee on the Budget to meet in executive session pursuant to the procedures and requirements of R.S. 42:18 when the members have reason to believe that the discussion at such meeting may otherwise result in the public disclosure of information which may negatively impact the ability of the local organizing committee, endorsing parish, or endorsing municipality to recruit, solicit, or acquire for Louisiana any qualified event.

Requires that the treasurer disburse monies to an eligible entity only in accordance with a legislative appropriation.

Present law provides that an event not included in the definition of qualified event is ineligible for funding. Provides that a qualified major event may receive funding only if such event meets either of the following conditions:

- (1) After considering through a highly competitive selection process one or more sites that are not located in this state, a site selection organization selects a site located in this state for an event to be held once, or for an event scheduled to be held annually for a period of years under an event contract.
- (2) A site selection organization selects a site in this state as the sole site for the event.
- (3) The event is held not more frequently than annually.

Proposed law retains present law

Present law provides that "qualified event" or "qualified major event" includes a National Collegiate Athletic Association Division I Football Bowl Subdivision postseason playoff or championship game.

Proposed law deletes "playoff or championship" to provide that qualified event includes a National Collegiate Athletic Association Division I Football Bowl Subdivision postseason game.

Effective August 1, 2021.

(Amends R.S. 51:2365.1(A)(5))