

**LEGISLATIVE FISCAL OFFICE**  
**Fiscal Note**



Fiscal Note On: **SB 162** SLS 21RS 413

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

**REVISED**

<b>Date:</b> April 21, 2021	1:14 PM	<b>Author:</b> HENRY, CAMERON
<b>Dept./Agy.:</b> Department of Economic Development		<b>Analyst:</b> Monique Appeaning
<b>Subject:</b> Major Events Incentive Program and Subfund		

FUNDS/FUNDING EG SEE FISC NOTE GF RV See Note Page 1 of 1  
Provides relative to the Major Events Incentive Program and the Major Events Incentive Program Subfund. (8/1/21)

Proposed law deletes "playoff or championship" to provide that qualified events, eligible for funding support from the Fund, include a National Collegiate Athletic Association Division I Football Subdivision postseason game under the Major Events Incentive Program and the Major Events Incentive Program Subfund. This measure allows any Football Bowl Subdivision postseason game to qualify, even if not a playoff or championship game.

Present law defines a "qualified event" or "qualified major event" and specifies the program includes any activities related to or associated with a qualified event.

<b>EXPENDITURES</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>5 -YEAR TOTAL</b>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<b>\$0</b>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

  

<b>REVENUES</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>5 -YEAR TOTAL</b>
State Gen. Fd.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<b>\$0</b>
<b>Annual Total</b>						

**EXPENDITURE EXPLANATION**

There is no anticipated direct material effect on governmental expenditures as a result of this measure. Any award made through the Major Events Incentive Program will require approval of the commissioner of administration, the Joint Legislative Committee on the Budget as well as a legislative appropriation for payment. Specific payment amounts for any particular qualifying event can not be anticipated in advance.

**REVENUE EXPLANATION**

Proposed law will result in deposits of SGF into the statutorily dedicated Major Events Incentive Program Subfund for any year in which the state secures, with legislative authorization and appropriation, a National Collegiate Athletic Association (NCAA) Division 1 Football Bowl Subdivision postseason game. Each event will require approval of the commissioner of administration and the Joint Legislative Committee on the Budget, and funding must be appropriated by the legislature. The LA Department of Economic Development reports that it monitors and reports on the economic impact of events receiving a Major Events award, and reimburses the local hosting organization an amount that does not exceed what the economic impact study shows are the state sales and excise tax collections resulting from the direct and indirect economic impacts of each event regardless of the total award amount. While any particular event examined in isolation can show tax receipts associated with the event, the effects of these events on overall statewide tax receipts are difficult to discern.

Senate Dual Referral Rules  
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}  
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House  
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}  
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

*Alan M. Boxberger*  
**Alan M. Boxberger**  
**Staff Director**