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## DIGEST

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HB 1015 Original

2022 Regular Session

Schexnayder

**Abstract:** Makes changes to the Major Events Incentive Program and creates a separate grant program for certain events held in Louisiana.

Present law creates the Major Events Incentive Program to provide funding for specific major events and provides definitions for "endorsing municipality", "endorsing parish", "event support contract", "local organizing committee", "qualified major event", and "site selection organization".

Proposed law retains present law.

Present law requires the Dept. of Economic Development (LED) to administer the program.

Proposed law moves administration of the program to the lieutenant governor, through the Dept. of Culture, Recreation and Tourism, in consultation with LED.

Proposed law allows grants to be used to pay or reimburse the endorsing parish, endorsing municipality, or local organizing committee for the cost of applying or bidding for selection as the site of the event and for the costs of planning for or conducting the event.

Present law requires approval of the commissioner of administration and the Joint Legislative Committee on the Budget (JLCB) prior to the execution of any contract with a local organizing committee, endorsing parish, or endorsing municipality for a qualified major event.

Proposed law requires LED to prepare a written evaluation of the anticipated economic impact within the designated area by the occurrence of the qualified major event and certify that an award of the grant is in the best interest of the state prior to the lieutenant governor entering into any contract for a qualified major event.

Proposed law allows the lieutenant governor to award grants under \$3 million without JLCB approval but requires the lieutenant governor to submit the evaluation to JLCB no later than 30 days after entering into a contract.

Proposed law requires JLCB approval prior to entering into a contract over \$3 million.

Proposed law requires LED to determine, after the event, the amount of the incremental increase in state sales and use and excise tax receipts attributed to the event and to report the increase to JLCB.

Proposed law further requires JLCB to approve a portion of the increase to be transferred into the fund and requires the treasurer to transfer the funds upon approval of JLCB.

Present law creates the Major Events Incentive Program Subfund as a subfund of the Louisiana Mega-Project Development Fund.

Proposed law changes the subfund to a separate fund of the state treasury and renames it the Major Events Incentives Fund.

Proposed law creates the Events Incentive Program to provide grant funding to municipalities and parishes for costs associated with planning, marketing, and conducting events of area-wide, statewide, regional, national, or international prominence.

Proposed law requires the lieutenant governor, through the Dept. of Culture, Recreation and Tourism, to administer the program in consultation with LED.

Proposed law limits each grant to 25% of the total cost incurred by the municipality or parish for the event, not to exceed \$250,000 per event.

(Amends R.S. 51:2365(D)(3) and (F)(2); Adds R.S. 51:1260 and 1261; Repeals R.S. 51:2365(F)(1)(d) and 2365.1)