
DIGEST

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HB 614 Original

2024 Regular Session

Thompson

Abstract: Provides for the uses of monies in the Major Events Incentive Fund and the Events Incentive Fund.

MAJOR EVENTS INCENTIVE PROGRAM

Present law (R.S. 51:1260) establishes the Major Events Incentive Program and the Major Events Incentive Fund (MEIF) to finance the program. Proposed law retains present law.

Present law authorizes monies in the MEIF to be used solely for attracting, hosting, and staging major events pursuant to the program. Proposed law adds marketing as an allowable use of MEIF monies.

Present law requires entities to apply for MEIF funding for their planned event. Proposed law establishes deadlines for submission of applications, based on when the event is to be held. For events held on or after January 1st and on or before June 30th, the applicant shall submit an application no later than July 1st of the previous calendar year. For events held on or after July 1st and on or before December 31st, an applicant shall submit an application no later than January 1st of the same calendar year.

Present law requires the lieutenant governor to submit an economic analysis to the Joint Legislative Committee on the Budget within 60 days after the event. Proposed law changes the deadline to within 120 days after the event.

EVENTS INCENTIVE FUND

Present law (R.S. 51:1261) establishes the Events Incentive Program and the Events Incentive Fund (EIF) to provide grant funding to municipalities, parishes, official tourism commissions, convention and visitors bureaus, official destination marketing organizations, and nonprofit corporations hosting an event. Requires the lieutenant governor, through the Dept. of Culture, Recreation and Tourism, to administer the program. Proposed law retains present law.

Present law establishes certain criteria that applicants must meet in order to qualify for the program, including that the event does not qualify for funding from the MEIF, the event is held not more than once per year in La. or any other state, and that certain required documents are submitted with the application. In addition to the present law requirements, proposed law further requires that the event has been held at least once in La. prior to an application for funding being submitted.

Present law requires an applicant to submit their application for funding and required documentation at least 180 days prior to the planned event. Proposed law establishes deadlines for submission of applications, based on when the event is to be held. For events held on or after January 1st and on or before June 30th, the applicant shall submit an application no later than July 1st of the previous calendar year. For events held on or after July 1st and on or before December 31st, an applicant shall submit an application no later than January 1st of the same calendar year.

Present law authorizes a municipality, parish, or nonprofit corporation hosting the event to receive up to 25% of the total cost incurred by the entity for the event, not to exceed \$250,000 per grant. Proposed law limits this to 25% of total allowable costs. Otherwise retains present law.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 51:1260(A)(4) and (E)-(I) and 1261(C)(3)(intro. para.) and (D)-(G); Adds R.S. 51:1260(J) and 1261(C)(4) and (H))