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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Xavier I. Alexander.

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DIGEST

SB 341 Original

2024 Regular Session

Harris

Present law created the Major Events Incentive Program to provide funding for specific major events in the state of La. Proposed law retains present law.

Present law requires the lieutenant governor, through the Dept. of Culture, Recreation and Tourism to administer the program.

Proposed law changes administration of the program from the Dept. of Culture, Recreation and Tourism to the Dept. of Economic Development (LED).

Present law requires the lieutenant governor to submit an economic analysis to the Joint Legislative Committee on the Budget (JLCB) and to include in such analysis:

- (1) the designated area impacted by the occurrence of the qualified major event,
- (2) the total incremental increase in sales and use receipts in the designated area, and
- (3) the total incremental increase in excise tax receipts in the designated area.

Proposed law retains present law except requires the secretary of the Dept. of Economic Development to submit an economic analysis to the JLCB.

Present law requires the JLCB to determine the portion of the incremental tax increase reported by the lieutenant governor to be transferred into the Major Events Incentive Fund and requires the treasurer to transfer the amount determined by the JLCB.

Proposed law retains present law except requires the JLCB to determine the portion of the incremental tax increase reported by the secretary of the LED to be transferred into the Major Events Incentive Fund.

Present law requires the Dept. of Culture, Recreation and Tourism to promulgate rules to administer both programs and to use the emergency rulemaking process for the promulgation of the initial administrative rules. Proposed law removes this requirement.

Proposed law requires any contract entered into with the lieutenant governor pursuant to the program prior to the effective date of proposed law be transferred to the LED.

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

(Amends R.S. 51:1260 (B), (E), (G), and (H); repeals R.S. 51:1260(I))