

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 614** HLS 24RS 971

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: March 7, 2024 4:32 PM	Author: THOMPSON
Dept./Agy.: CULTURE, RECREATION & TOURISM	Analyst: Julie Silva
Subject: Major Events Incentive Fund	

FUNDS/FUNDING OR NO IMPACT See Note
Provides relative to financial incentives for events held in La.

Proposed legislation adds marketing as an allowable expense for the Major Events Incentive Fund and extends the date of the required economic analysis of events receiving funding from the Major Events Incentive Fund from within 60 days to within 120 days after an event. Proposed legislation further requires any event applying for funding from the Events Incentive Fund have previously been held in Louisiana, at least once, prior to submitting an application and such applicants be eligible to receive up to 25% of the total allowable cost incurred by the entity for the event, not to exceed \$250,000, per grant. Lastly, proposed legislation requires applicants for grants from both programs submit applications for events held between January 1st and June 30th, no later than July 1st of the previous calendar year. Applications submitted for events held between July 1st and December 31st must be submitted no later than January 1st of the same calendar year.

EXPENDITURES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

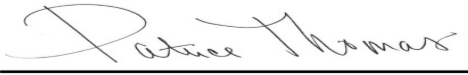
There is no anticipated direct material effect on governmental expenditures as a result of this measure. The Department of Culture, Recreation and Tourism does not anticipate the proposed legislation will result in an increase in expenditures, as the changes are primarily technical and administrative in nature, and any costs associated with workload increases as a result of updating program documentation can be absorbed by existing staff.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

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}


Patrice Thomas
Deputy Fiscal Officer