
 DIGEST

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SB 235 Re-Reengrossed

2024 Regular Session

Hensgens

Present law relative to sports wagering provides that any license, permit, approval, or thing obtained or issued pursuant to the provisions of present law is expressly declared by the legislature to be a pure and absolute revocable privilege and not a right, property or otherwise, under the U.S. or state constitution. Further provides that the legislature declares that no holder of any license or permit acquires any vested interest or right therein or thereunder.

Proposed law adds the renewal of any license, permit, approval, or thing obtained or issued pursuant to present law to the declaration by the legislature that such items are a pure and absolute revocable privilege and not a right under law.

Proposed law creates the La. Equine Promotion and Research Fund ("fund") within the state treasury and provides for the transfer, deposit, investment, and uses of monies in the fund. Requires monies in the fund to be appropriated to the Dept. of Agriculture and Forestry for the La. Equine Promotion and Research Program in accordance with the provisions of present law.

Present law dedicates revenue generated by the net gaming proceeds from sports wagering as follows:

- (1) 2%, or \$500,000, whichever is greater, to the Behavioral Health and Wellness Fund.
- (2) 25%, not to exceed \$20,000,000, to the Louisiana Early Childhood Education Fund.
- (3) 10% to the Sports Wagering Local Allocation Fund.
- (4) 2.5% credited to the Sports Wagering Purse Supplement Fund. Provides monies in the Sports Wagering Purse Supplement Fund shall only be withdrawn pursuant to the appropriation by the legislature and monies shall be appropriated to the Louisiana Racing Commission solely for the use and in proportion approved in accordance with present law.
- (5) 2%, not to exceed \$500,000, to the Disability Affairs Trust Fund.
- (6) 3%, or \$500,000, whichever is greater, to the Compulsive and Problem Gaming Fund.
- (7) Any remaining funds to the state general fund.

Proposed law dedicates 2.5%, not to exceed \$250,000, of revenue generated by the net gaming proceeds from sports wagering from the state general fund to the La. Equine Promotion and Research Fund.

Effective July 1, 2024.

(Amends R.S. 27:601(B) and 625(G)(7); Adds R.S. 27:625(G)(8) and R.S. 39:100.241)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Judiciary B to the original bill

1. Increases the maximum amount of monies distributed from revenue generated by net gaming proceeds for sports wagering to the La. Equine Promotion and Research Program from \$500,000 to \$750,000.

Committee Amendments Proposed by Senate Committee on Finance to the engrossed bill

1. Creates the La. Equine Promotion and Research Fund within the state treasury and provides for the transfer, deposit, investment, and uses of monies in the fund.
2. Requires monies in the fund to be appropriated to the Dept. of Agriculture and Forestry for the Louisiana Equine Promotion and Research Program in accordance with the provisions of present law.
3. Dedicates 2.5%, not to exceed \$250,000, of revenue generated by the net gaming proceeds from sports wagering from the state general fund to the La. Equine Promotion and Research Fund.

Senate Floor Amendments to reengrossed bill

1. Makes technical change.

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the re-reengrossed bill:

1. Change effective date from August 1, 2024, to July 1, 2024.
2. Delete language requiring appropriation of certain monies to the fund.
3. Add language authorizing the state treasurer to deposit into the fund any gifts, grants, and donations received by the state for the La. Equine Promotion and Research Program as well as any other monies which may be provided for the program by law.