
DIGEST

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Pierre

HB No. 420

Abstract: Redistributes a portion of the monies in the Lafayette Parish Visitor Enterprise Fund.

Present law provides for the dedication of the avails of the state sales tax on hotel/motel occupancy in Lafayette Parish into the Lafayette Parish Visitor Enterprise Fund. Further provides that monies from the 2% tax (R.S. 47:302.18) shall be used for planning, development, or capital improvements at the Cajundome site in Lafayette. Provides that the 1% tax (R.S. 47:322.28) be allocated as follows:

- (1) For certain types of debt service for improvements at or adjacent to the Cajundome site.
- (2) After providing for the full payment of (1), \$200,000 to the Lafayette Parish Visitors Bureau for museum purposes and for acquisitions related to tourism.
- (3) The remainder shall be used for additional planning, development, or capital improvements at the Cajundome site in Lafayette.

Proposed law retains present law.

Present law provides that monies from the .97% sales tax (R.S. 47:332.9) shall be used for planning, development, or capital improvements at the Cajundome site in Lafayette.

Proposed law provides that proceeds from the .97% sales tax shall be used for planning, development, or capital improvements at the Cajundome site in Lafayette until the total deposits into the fund from the 2%, 1%, and the .97% taxes reach \$2,808,716. Then, proposed law provides that up to \$200,000 of additional collections from the .97% tax shall be allocated to the Holy Rosary Redevelopment for capital improvements only. Any remaining monies shall be used exclusively for planning, development, and capital improvements at, or adjacent to, the Cajundome site.

(Amends R.S. 47:332.9(B)(1)(e); Adds R.S. 47:332.9(B)(1)(f))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Appropriations to the original bill.

1. Specified the allocation to the Holy Rosary Redevelopment shall be used for capital

improvements only.

House Floor Amendments to the engrossed bill.

1. Provided that the allocation to the Holy Rosary Redevelopment shall only occur after total annual deposits into the fund amount to \$2,808,716.