

---

## DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

---

HB 583 Original

2015 Regular Session

Leger

**Abstract:** Establishes the Major Events Incentive Program within the Dept. of Economic Development to provide rebate incentives to local organizing committees, parishes, and municipalities to acquire major specified events.

Proposed law establishes the Major Events Incentive Program by authorizing the secretary of the Department of Economic Development (DED) to enter into a contract with a local organizing committee, endorsing parish, or endorsing municipality to recruit, solicit, or acquire for Louisiana major specified events that have a significant positive economic development to the state. The contract shall provide for commitment to the local organizing committee, endorsing parish, or endorsing municipality which shall be paid in the form of a rebate of a portion of the anticipated state sales and use and excise taxes collected on goods and services which would not have otherwise been collected in the state but for the occurrence of the major event.

Proposed law authorizes the DED secretary to determine the amount of the incentive rebate to be paid pursuant to the contract, based upon the amount of incremental increase in tax receipts within the designated area during a specified period. Such rebate shall not exceed 70% of the incremental increase.

Proposed law requires the the secretary of the Dept. of Revenue to make the rebate from the incremental increase in taxes generated by the occurrence of the event from revenues collected by the state in the fiscal year of the event.

Proposed law defines the events eligible for consideration, including the NFL Super Bowl, the NCAA Final Four, the NBA All-Star Game, the X Games, the Red Bull Games, a NCAA football kickoff game, a College Football postseason playoff or championship game, a national collegiate championship, a national championship or Olympic Trials of an amateur or professional sport sanctioned by the national governing body of the sport, a national Junior or Senior Games Championships, a mixed martial arts championship, the Breeders' Cup, a Bassmasters Classic, a national motorsports race, a national military event, a national political convention of the Republican National Committee or the Democratic National Committee.

Proposed law also specifies that the event must be held no more than once a calendar year; must be one for which one or more sites not located in the state are considered; and the site in the state is either the sole site or the sole regional site for the event.

Effective July 1, 2015.

(Adds R.S. 47:6361 - 6363)