

## RÉSUMÉ DIGEST

ACT 751 (HB 1015)

2022 Regular Session

Schexnayder

Existing law creates the Major Events Incentive Program to provide funding for specific major events and provides definitions for "endorsing municipality", "endorsing parish", "event support contract", "local organizing committee", "qualified major event", and "site selection organization".

New law retains existing law.

Prior law required the Dept. of Economic Development (LED) to administer the program.

New law moves administration of the program to the lieutenant governor, through the Dept. of Culture, Recreation and Tourism.

New law allows grants to be used to pay or reimburse the event producer or host, endorsing parish, endorsing municipality, local organizing committee, official tourism commission, convention and visitors bureau, or official destination marketing organization for the cost of applying or bidding for selection as the site of the event and for the costs of planning for or conducting the event.

Prior law required approval of the commissioner of administration and the Joint Legislative Committee on the Budget (JLCB) prior to the execution of any contract with an event producer or host, a local organizing committee, endorsing parish, or endorsing municipality for a qualified major event.

New law repeals prior law.

New law requires the lieutenant governor to submit an economic analysis to 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.

New law requires 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 JLCB into the fund.

Prior law created the Major Events Incentive Program Subfund as a subfund of the Louisiana Mega-Project Development Fund.

New law changes the subfund to a separate fund of the state treasury and renames it the Major Events Incentives Fund.

New law creates the Events Incentive Program to provide grant funding to municipalities, parishes, official tourism commissions, convention and visitors bureaus, official destination marketing organizations, and nonprofit corporations hosting an event.

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

New law provides for eligibility criteria and required documentation for events to receive funding through the program.

New law requires any application and documentation required by new law to be submitted no later than 180 days prior to the event to be considered.

New law provides that an entity is eligible to receive up to 25% of the total cost incurred by the entity for the event, not to exceed \$250,000 per event.

New 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.

Effective upon signature of governor (June 27, 2022).

(Amends R.S. 51:2365(D)(3) and (F)(2); Adds R.S. 51:1260 and 1261; Repeals R.S. 51:2365(F)(1)(d) and 2365.1)