

2024 Regular Session

SENATE BILL NO. 341

BY SENATOR HARRIS

ECONOMIC DEVELOP DEPT. Provides relative for the Major Incentive Fund and Program. (gov sig)

1 AN ACT
2 To amend and reenact R.S. 51:1260 (B), (E), (G), and (H), and to repeal R.S. 51:1260 (I),
3 relative to the Major Events Incentive Fund; to provide relative to financial
4 incentives for events held in Louisiana; to provide relative to administration of the
5 Major Events Incentive Program; to provide with respect to submission of economic
6 analysis and incremental tax increase reports; to provide for an effective date; and
7 to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 51:1260 (B), (E), (G), and (H) is hereby amended and reenacted to
10 read as follows:

11 §1260. Major Events Incentive Fund; Major Events Incentive Program

12 * * *

13 B. There is hereby created the Major Events Incentive Program, hereinafter
14 referred to in this Section as the "program", to be administered by the ~~office of~~
15 ~~lieutenant governor, through the Department of Culture, Recreation and Tourism~~
16 **Department of Economic Development**. The program shall provide grant funding
17 to event producers and hosts, local organizing committees, endorsing municipalities,

1 endorsing parishes, official tourism commissions, convention and visitors bureaus,
2 and official destination marketing organizations, for costs associated with attracting
3 and hosting qualified major events as provided in this Section.

4 * * *

5 E. The ~~lieutenant governor, through the Department of Culture, Recreation~~
6 ~~and Tourism~~ **secretary of the Department of Economic Development**, is hereby
7 authorized to enter into a contract with an event producer or host, a local organizing
8 committee, endorsing parish, endorsing municipality, official tourism commission,
9 convention and visitors bureau, or official destination marketing organization to
10 recruit, solicit, acquire, or organize for Louisiana any qualified major event that will
11 have a significant positive impact in the state. The contract shall provide for a
12 financial commitment to the entity.

13 * * *

14 G. Within sixty days after the event, the ~~lieutenant governor~~ **secretary** shall
15 submit an economic analysis to the Joint Legislative Committee on the Budget which
16 shall include the following:

17 (1) The designated area which was impacted by the occurrence of the
18 qualified major event.

19 (2) The total incremental increase in state sales and use receipts in the
20 designated area.

21 (3) The total incremental increase in excise tax receipts in the designated
22 area.

23 H. The Joint Legislative Committee on the Budget shall determine the portion
24 of the incremental tax increase reported by the ~~lieutenant governor~~ **secretary** which
25 shall be transferred into the fund. Upon approval of the Joint Legislative Committee
26 on the Budget, the treasurer shall transfer the amount determined by the committee
27 into the fund.

28 I. ~~The Department of Culture, Recreation and Tourism shall promulgate rules~~
29 ~~for the administration of the program in accordance with the Administrative~~

1 ~~Procedure Act. In order to expedite implementation of the program, the department~~
2 ~~shall utilize emergency rulemaking for the promulgation of the initial administrative~~
3 ~~rules.~~

4 Section 2. R.S. 51:1260(I) is hereby repealed.

5 Section 3. Any contract entered into with the lieutenant governor pursuant to the
6 Major Events Incentive Program prior to the effective date of this Act shall be transferred
7 to the Department of Economic Development.

8 Section 4. This Act shall become effective upon signature by the governor or, if not
9 signed by the governor, upon expiration of the time for bills to become law without signature
10 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
11 vetoed by the governor and subsequently approved by the legislature, this Act shall become
12 effective on the day following such approval.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Xavier I. Alexander.

	DIGEST	
SB 341 Original	2024 Regular Session	Harris

Present law created the Major Events Incentive Program to provide funding for specific major events in the state of La. Proposed law retains present law.

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

Proposed law changes administration of the program from the Dept. of Culture, Recreation and Tourism to the Dept. of Economic Development (LED).

Present law requires the lieutenant governor to submit an economic analysis to the Joint Legislative Committee on the Budget (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.

Proposed law retains present law except requires the secretary of the Dept. of Economic Development to submit an economic analysis to the JLCB.

Present law requires the 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 the JLCB.

Proposed law retains present law except requires the JLCB to determine the portion of the incremental tax increase reported by the secretary of the LED to be transferred into the

Major Events Incentive Fund.

Present 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. Proposed law removes this requirement.

Proposed law requires any contract entered into with the lieutenant governor pursuant to the program prior to the effective date of proposed law be transferred to the LED.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 51:1260 (B), (E), (G), and (H); repeals R.S. 51:1260(I))