
The original instrument was prepared by Xavier Alexander. The following digest, which does not constitute a part of the legislative instrument, was prepared by Chas Nichols.

SB 341 Engrossed DIGEST Harris
2024 Regular Session

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.

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 repeals present law.

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 repeals present law.

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 requires the lieutenant governor receive JLCB approval before entering into any contract with any entity providing any financial commitment for a qualified major event and before disbursing monies from the fund.

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

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

Summary of Amendments Adopted by Senate

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

1. Moves administration of the Major Events Incentive Program and fund from the La. Dept. of Economic Development back to the Dept. of Culture, Recreation, and Tourism.
2. Removes the required submission of an economic analysis to JLCB within sixty days after the event.
3. Removes requirement of JLCB approval and the transfer amount of the incremental tax increase reported by the lieutenant governor into the fund.
4. Requires JLCB approval before entering into any contract with entities, providing financial commitment for a qualified major event, and disbursing monies from the fund.