

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 404** SLS 24RS 778

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action: **w/ HSE COMM AMD**

Proposed Amd.:

Sub. Bill For.:

| | | |
|---|---------|-----------------------------|
| Date: May 7, 2024 | 9:02 AM | Author: CONNICK |
| Dept./Agy.: Culture, Recreation, and Tourism | | Analyst: Chris Henry |
| Subject: Major Events Incentive Program | | |

ECONOMIC DEVELOPMENT EG1 NO IMPACT See Note
Provides relative to the Major Events Incentive Program. (gov sig)

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Proposed legislation modifies the Major Events Incentive Program by adding to the list of qualified major events those that are sanctioned by the following: 1) the international governing body of soccer, *Fédération Internationale de Football Association* (FIFA) 2) the international governing body of Rugby, *World Rugby* 3) the national body of soccer, *U.S. Soccer* 4) the national governing body of Rugby, *USA Rugby*. Provides examples of events including World Cups, International "Friendlies", or tournaments consisting of teams governed by the entities enumerated above.

Effective upon governor's signature.

| EXPENDITURES | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 5 -YEAR TOTAL |
|---------------------|------------|------------|------------|------------|------------|---------------|
| State Gen. Fd. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Agy. Self-Gen. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Ded./Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Local Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Annual Total | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

| REVENUES | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 5 -YEAR TOTAL |
|---------------------|------------|------------|------------|------------|------------|---------------|
| State Gen. Fd. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Agy. Self-Gen. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Ded./Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Local Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Annual Total | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. Proposed legislation expands the list of events that would qualify to participate in the Major Events Incentive Program. To the extent one of these new events initiates a contract with a local organizing committee, the department could evaluate the event for grant funding should it have a sufficient appropriation of funding to do so. Monies in the Major Events Incentive Fund, which supports the program, typically originate from SGF transfers contained in an act of the the legislature.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}


Patrice Thomas
Deputy Fiscal Officer