

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 389** HLS 26RS 1272

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: March 6, 2026 9:44 AM	Author: MCMAKIN
Dept./Agy.: Louisiana Economic Development	Analyst: Noah O'Dell
Subject: Qualifying Events in the Major Events Incentive Program	

ECONOMIC DEVELOPMENT

OR SEE FISC NOTE GF EX

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Provides relative to qualifying major events in the Major Events Incentive Program

Current law provides for the Major Events Incentive Program to be administered by Louisiana Economic Development (LED). Qualified major events include, but are not limited to, a specific list of events which includes a National Collegiate Athletic Association Division 1 Football Bowl Subdivision Postseason Game. Current law authorizes the Secretary of LED to enter into contracts for any qualified major event, provided the contract has prior approval of the Joint Legislative Committee on the Budget. The contract is also subject to availability of funding within the Major Events Incentive Fund.

Proposed law adds to the list of qualified major events: 1) any major sport and entertainment event or major concert held in Louisiana State University's football stadium, Tiger Stadium, as part of the Death Valley Live Series; 2) a College Football Playoff home game held in Tiger Stadium.

Effective August 1, 2026.

EXPENDITURES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW					
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW					
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total						
REVENUES	2026-27	2027-28	2028-29	2029-30	2030-31	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

To the extent that additional events qualify under the bill that are not on the specific list in current law and would not otherwise qualify for funding under the program, statutory dedications expenditures may increase by an indeterminable amount. Monies in the Major Events incentive Fund, which supports the program, typically originate from SGF transfers contained in an act of the legislature.

The bill adds major sport, entertainment, or concert events as part of the Death Valley Live Series and College Football Playoff home games held in Tiger Stadium to the specifically enumerated list of qualifying major events. The added playoff game appears to be already eligible under the definition of "qualified major events" under paragraph 5(e) A National Collegiate Athletic Association Division 1 Football Bowl Subdivision Postseason Game. Furthermore, the Major Events Program was amended by Act 446 of the 2025 RS so that qualification is no longer limited to the specific list. As a result, events in the proposed legislation may potentially qualify for funding in current law.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure. The Major Events Incentive Fund had a beginning balance of \$16.3 M in FY 26, a deposit of approximately \$11 M authorized by Act 365 of the 2025 RS (Funds Bill), and an appropriation of \$20.3 M for FY 26. The fund does not have a recurring source of revenue, aside from investment income reported as \$0.3 M in FY 26 (as of 2/27/2026). LED has no recommended appropriation authority in HB 1 Original for FY 27 from the fund, which has an unappropriated balance of approximately \$7.3 M.

Senate

Dual Referral Rules

House

13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}

6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

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