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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Laura Gail Sullivan.

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SB 218 Original DIGEST 2015 Regular Session Murray

Proposed law establishes the Major Events Incentive Program authorizing the secretary of the Dept. of Economic Development (DED) to enter into a contract with a local organizing committee, endorsing parish, or endorsing municipality to recruit, solicit, or acquire for Louisiana major specified events that have a significant positive economic development impact on the state. The contract shall provide for financial commitment to the local organizing committee, endorsing parish, or endorsing municipality which shall be paid with funds dedicated for such purposes.

Proposed law creates a fund in the treasury for deposit of the incremental increase in state taxes generated by the occurrence of the qualified event.

Proposed law authorizes the DED secretary to determine the amount of the incentive to be paid pursuant to the contract, based upon the amount of incremental increase in tax receipts within the designated area attributable to the qualified event during a specified period. Such rebate shall not exceed 70% of the incremental increase.

Proposed law requires the treasurer to make the incentive payment from the fund as certified by the DED secretary.

Proposed law defines as qualified events. Includes, among others:

- (1) The NFL Super Bowl.
- (2) The NCAA Final Four.
- (3) The NBA All-Star Game.
- (4) The X Games.
- (5) An NCAA Division I Football Bowl Subdivision postseason playoff or championship game.
- (6) The World Games.
- (7) A national collegiate championship of an amateur sport recognized by the United States Olympic Committee (USOC).
- (8) An Olympic activity, including a Junior or Senior activity, training program, or feeder program sanctioned by the USOC.

- (9) A mixed martial arts championship.
- (10) The Breeders' Cup World Championships.
- (11) A Bass Masters Classic.
- (12) A National Motorsports race.
- (13) A national political convention of the Republican National Committee or the Democratic National Committee.

Proposed law also requires the event to be held no more often than annually and to be one for which one or more sites not located in the state are considered. Further requires that the site in the state is either the sole site or the sole regional site for the event.

Effective July 1, 2015.

(Adds R.S. 47:6361-6364)