

2020 Regular Session

HOUSE BILL NO. 582

BY REPRESENTATIVE HILFERTY

FUNDS/FUNDING: Provides relative to the dedication of state tax revenues generated in Orleans Parish from slot machine proceeds

1 AN ACT

2 To amend and reenact R.S. 27:392(C), relative to the dedication of state tax revenues  
3 generated in Orleans parish from slot machine proceeds; to provide relative to the  
4 deposit of proceeds in certain funds; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 27:392(C) is hereby amended and reenacted to read as follows:

7 §392. Collection and disposition of fees and taxes

8 \* \* \*

9 C. Notwithstanding the provisions of Subsection B of this Section to the  
10 contrary and after complying with the provisions of Paragraphs (1) through (3) of  
11 Subsection B of this Section, the state treasurer shall in each fiscal year deposit and  
12 credit the remaining portion of taxable net slot machine proceeds collected from the  
13 licensed eligible facility in Orleans Parish as follows:

14 (1) Thirty percent, not to exceed two million dollars, shall be deposited in  
15 and credited to the Beautification and Improvement of the New Orleans City Park  
16 Fund. Monies in ~~the~~ such fund shall be used solely and exclusively for the purposes  
17 as specified in R.S. 27:392(B)(7).

18 (2) Twenty percent, not to exceed one million dollars, shall be deposited in  
19 and credited to the Greater New Orleans Sports Foundation Fund, hereinafter  
20 referred to in this Paragraph as the "fund", which is hereby established in the state

1 treasury. Monies in the fund shall be withdrawn only pursuant to appropriation by  
2 the legislature and shall be used solely and exclusively by the Greater New Orleans  
3 Sports Foundation. Monies in the fund shall be invested in the same manner as  
4 monies in the state general fund. Interest earned on the investment of monies in the  
5 fund shall be credited to the fund. Unexpended and unencumbered monies in the  
6 fund at the end of the fiscal year shall remain in the ~~fund~~ Greater New Orleans Sports  
7 Foundation Fund.

8 (3) Twenty percent, not to exceed one hundred thousand dollars annually,  
9 shall be deposited in and credited to the Algiers Economic Development Foundation  
10 Fund, hereinafter referred to in this Paragraph as the "fund", which is hereby  
11 established in the state treasury. Monies in the fund shall be withdrawn only  
12 pursuant to appropriation by the legislature and shall be used solely and exclusively  
13 by the Algiers Economic Development Foundation. Monies in the fund shall be  
14 invested in the same manner as monies in the state general fund. Interest earned on  
15 the investment of monies in the fund shall be credited to the fund. Unexpended and  
16 unencumbered monies in the fund at the end of the fiscal year shall remain in the  
17 ~~fund~~ Algiers Economic Development Foundation Fund.

18 (5) Five percent, not to exceed one hundred thousand dollars annually, shall  
19 be deposited in and credited to the Beautification Project for New Orleans  
20 Neighborhoods Fund, hereinafter referred to in this Paragraph as the "fund", which  
21 is hereby established in the state treasury. Monies in the fund shall be withdrawn  
22 only pursuant to appropriation by the legislature and shall be used solely and  
23 exclusively by the Beautification Project for New Orleans Neighborhoods, Inc.  
24 Monies in the fund shall be invested in the same manner as monies in the state  
25 general fund. Interest earned on the investment of monies in the fund shall be  
26 credited to the fund. Unexpended and unencumbered monies in the fund at the end  
27 of the fiscal year shall remain in the ~~fund~~ Beautification Project for New Orleans  
28 Neighborhoods Fund.

1           (6) Five percent, not to exceed one hundred thousand dollars annually, shall  
2           be deposited in and credited to the Friends of NORD Fund, hereinafter referred to  
3           in this Paragraph as the "fund", which is hereby established in the state treasury.  
4           Monies in the fund shall be withdrawn only pursuant to appropriation by the  
5           legislature and shall be used solely and exclusively by the Friends of NORD, Inc.  
6           Monies in the fund shall be invested in the same manner as monies in the state  
7           general fund. Interest earned on the investment of monies in the fund shall be  
8           credited to the fund. Unexpended and unencumbered monies in the fund at the end  
9           of the fiscal year shall remain in the ~~fund~~ Friends of NORD Fund.

10           (7) After making the deposits as required by Paragraphs (1) through (6) of  
11           this Subsection, the state treasurer shall deposit in and credit to the New Orleans  
12           Sports Franchise Assistance Fund which is hereby created in the state treasury and  
13           which for purposes of this Paragraph shall be known as the "assistance fund".  
14           Monies in the assistance fund shall be appropriated and distributed each fiscal year  
15           to the Louisiana Stadium and Exposition District for use only to fund contractual  
16           obligations of the state to any National Football League or National Basketball  
17           Association franchise located in Orleans Parish. Monies in the assistance fund shall  
18           be invested in the same manner as monies in the state general fund. Interest earned  
19           on the investment of monies in the assistance fund shall be credited to the assistance  
20           fund. Unexpended and unencumbered monies in the assistance fund at the end of the  
21           fiscal year shall remain in the assistance ~~fund~~ New Orleans Sports Franchise  
22           Assistance Fund.

23           Section 2: The provisions of this Act shall become effective July 1, 2020.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 582 Original

2020 Regular Session

Hilferty

**Abstract:** Provides relative to the dedication of state sales tax proceeds generated in Orleans Parish by slot machines.

Proposed law provides relative to the collection and disposition of revenues from slot machine proceeds in Orleans Parish.

Effective July 1, 2020.

(Amends R.S. 27:392(C))