

## RÉSUMÉ DIGEST

ACT 358 (SB 465)

2024 Regular Session

Talbot

Prior law allowed an intercollegiate athlete at a postsecondary education institution to earn compensation for the use of the athlete's name, image, or likeness and required that compensation must have been commensurate with the market value of the authorized use of the athlete's name, image, or likeness.

New law allows an intercollegiate athlete at a postsecondary education institution to earn compensation for the use of the athlete's name, image, or likeness in accordance with new law.

New law authorizes a postsecondary institution or an officer, director, employee, or agent of the institution to participate in name, image, and likeness endeavors directly and in support of intercollegiate athletes only in accordance with one of the following:

1. A court order nullifying or declaring unlawful current restrictions on player compensation.
2. The bylaws or regulations of the athletics governing organization for the postsecondary educational institution.
3. A settlement agreement or consent decree which has the same effect as a change in bylaws or regulations of an athletics governing organization.

Existing law prohibits a postsecondary education institution from preventing or unduly restricting an intercollegiate athlete from obtaining professional representation by an athlete agent or an attorney engaged for the purpose of securing compensation for the use of the athlete's name, image, or likeness.

New law retains existing law and adds a marketing representative as a professional representative that an athlete can obtain to secure compensation for the use of the athlete's name, image, or likeness.

Existing law prohibits an intercollegiate athlete from entering into a contract for compensation for the use of the athlete's name, image, or likeness if a term of the contract conflicts with a term of the intercollegiate athlete's athletic program's team contract.

New law retains existing law but requires written approval of the institution's athletic department in order for an intercollegiate athlete to enter into a contract that conflicts with a term of the intercollegiate athlete's athletic program's team contract.

Existing law provides that an intercollegiate athlete who enters into a contract for compensation for the use of the athlete's name, image, or likeness must disclose the contract to the postsecondary education institution in which the athlete is enrolled, in the manner designated by the institution.

New law retains existing law but provides for the disclosure of the contract when the amount is \$600 or more.

Prior law provided for a postsecondary education institution to conduct a financial literacy and life skills workshop for a minimum of five hours at the beginning of an intercollegiate athlete's first and third academic years.

New law changes when the financial literacy and life skills training must be provided from at the beginning of an intercollegiate athlete's first and third academic years to annually and changes how long the financial literacy and life skills training must be provided from a minimum of five hours to a minimum of two and one half hours.

New law provides that the postsecondary education institution may provide resources in the areas of financial responsibility, business formation, and marketing to support an intercollegiate athlete's participation in name, image, and likeness endeavors.

New law provides for an exception to liability for any damages to an intercollegiate athlete's ability to earn compensation or other matters relating directly or indirectly to an athlete's eligibility to participate in athletics for a postsecondary institution's officers, directors, or employees, including its staff, educators, administrators, health care professionals, consultants, other staff and agents, whether paid, volunteer, or compensated through third parties.

New law provides for an exception to liability in any manner based upon the performance, nonperformance, breach, or termination of an agreement between the intercollegiate athlete and a third party involving the payment of compensation for name, image, or likeness for postsecondary institutions, nonprofit organizations, and the officers, directors, employees, or other staff of the institution.

Effective May 28, 2024.

(Amends R.S. 17:3703(A), (D), (H)(1), (I), (K)(1), and (L); adds R.S. 17:3703(K)(2)(c))