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## DIGEST

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SB 201 Reengrossed

2025 Regular Session

Harris

### *Major Events Incentive Program*

Present law establishes the Major Events Incentive Program to provide funding for specific qualifying major events in the state of La. Further establishes the Major Events Incentive Fund as a source of funding for the program and provides for administration by Louisiana Economic Development ("LED").

Present law defines a "qualified major event" as any one of an enumerated list of events, including but not limited to a National Football League Super Bowl, an Olympic activity including a Junior or Senior activity, the Bayou Classic, and the Zurich Classic or other PGA Tour Event. With the exception of WWE WrestleMania, explained below, proposed law retains present law and adds the following:

- (1) Events sanctioned by the Association of Tennis Professionals or Women's Tennis Association, including events on the ATP Tour or WTA Tour.
- (2) Events sanctioned by Professional Rodeo Cowboys Association, Professional Bull Riders, or any international amateur or professional rodeo or bull riding event.
- (3) The Humor and Harmony Weekend.
- (4) The State Fair of Louisiana.
- (5) Any professional boat racing event hosted by Powerboat P1 or AquaX.
- (6) The Boots on the Bayou music festival.

Present law defines WWE WrestleMania as a "qualified major event". Proposed law provides that any event sanctioned by TKO Group Holdings, Inc., including but not limited to WWE WrestleMania and Ultimate Fighting Championship events is a "qualified major event".

Present law authorizes the secretary of LED to enter into contracts for qualified events that have significant positive impact to the state. Requires any contract entered into for a qualified major event to have prior approval of the Joint Legislative Committee on the Budget and be subject to sufficient funding from the Major Events Incentive Fund.

Proposed law caps the amount a qualified major event may receive at the greater of the amount needed to solicit or attract a major event or the event's projected economic impact in the state.

Proposed law requires an economic impact analysis to be completed by an economist selected by LED. Requires the grant recipient to make all records related to the costs associated with attracting and hosting the qualified major event available for inspection. Requires the grant recipient to cover the cost of the economic impact analysis report required by proposed law.

### *Events Incentive Program*

Proposed law establishes the Events Incentive Program ("program") to provide grant funding to municipalities, parishes, official tourism commissions, convention and visitors bureaus, official destination marketing organizations, and nonprofit corporations hosting an event in La. Requires LED to administer the program.

Proposed law establishes the Events Incentive Fund in the state treasury as a special fund for financing the program. Provides for deposit, use, and investment of monies in the fund.

Proposed law provides for eligibility criteria and required documentation for events to receive funding through the program. Prohibits events that meet the definition of "qualified major event" pursuant to present and proposed law from qualifying for program funding.

Proposed law requires any application and documentation required by proposed law to be submitted no later than 180 days prior to the event to be considered.

Proposed law provides that a grant recipient is eligible to receive up to 25% of the total cost incurred by the entity for the event, not to exceed \$250,000 per event.

Proposed law authorizes the secretary of LED to enter into contracts with municipalities, parishes, official tourism commissions, convention and visitors bureaus, official destination marketing organizations, and nonprofit corporations for the purposes of distributing grant funding.

Proposed law requires LED to promulgate rules pursuant to the Administrative Procedure Act for administration of the program.

Effective July 1, 2025.

(Amends R.S. 51:1260(C)(5) and (6), (E), (F), and (G); adds R.S. 51:1260(H) and 1261)

#### Summary of Amendments Adopted by Senate

##### Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Restore the list of specific major events that are included in the definition "qualified major event" that as it is defined by present law.
2. Add events sanctioned by the Association of Tennis Professionals, Women's Tennis Association, Professional Rodeo Cowboys Association, Professional Bull Riders Association, or related events to the list of qualified major events.
3. Remove the definition of "significant positive impact"
4. Require JLCB approval and sufficient funding within the Major Events Incentive Fund for LED to enter into contracts providing funding for major events
5. Require the qualified major event to make all records related to the cost of the event available to LED and to complete an economic impact analysis for submission to the secretary of LED.
6. Create the Events Incentive Fund for the purpose of attracting, planning, marketing, and conducting events pursuant to the Events Incentive Program.
7. Create the Events Incentive Program, administered by LED, to provide grants of 25% of an event's cost up to \$250,000 to applicants who are awarded grant funding.
8. Provide a procedure for qualification and application to the Events Incentive Program and required documentation necessary to qualify.
9. Require annual reporting of entities awarded grants from the Events Incentive Program to JLCB.

10. Require LED to promulgate rules for the administration of the program.

Senate Floor Amendments to engrossed bill

1. Make technical changes.

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the reengrossed bill:

1. Add the following to the definition of "qualified major event": the Humor and Harmony Weekend, the State Fair of Louisiana, any professional boat racing event hosted by Powerboat P1 or AquaX, and the Boots on the Bayou music festival.
2. Add provision making any event sanction by TKO Group Holdings, Inc. a "qualified major event".
3. Change language regarding obligations of "applicant" after the event to "grant recipient".
4. Change enumerated uses of monies in the fund from permissive to exclusive.