

RÉSUMÉ DIGEST

ACT 298 (HB 639)

2025 Regular Session

Riser

Prior law provided for a 15% tax on online sports wagering.

New law changes the online sports wagering tax from 15% to 21.5%.

Existing law dedicates revenue generated from the online sports wagering tax to various funds.

New law dedicates 25% of the monies generated by the online sports wagering tax to the Supporting Programs, Opportunities, Resources, and Teams Fund (SPORT Fund) and 3% of the monies generated by the online sports wagering tax to the La. Postsecondary Inclusive Education Fund.

New law establishes the SPORT Fund as a special fund in the state treasury and provides for the deposit, use, and investment of monies in the fund.

New law requires appropriation of SPORT Fund monies to the Board of Regents for use by athletic departments at public universities that are members of conferences that compete in NCAA Division One athletics at the Football Bowl Subdivision and Football Championship Subdivision levels in La. for the benefit of student athletes. New law defines "benefit" as scholarships, insurance, medical coverage, facility enhancements, litigation settlement fees, and Alston awards. New law prohibits monies awarded from the SPORT Fund from being used to displace other awards or scholarships.

New law requires the Board of Regents to distribute monies received from the SPORT Fund equally to eligible institutions. Further requires each eligible university athletic department to receive an equal distribution of funds for use in accordance with new law.

Effective August 1, 2025.

(Amends R.S. 27:625(B) and (G)(8); Adds R.S. 17:1792 and R.S. 27:625(G)(9) and (10))