

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 1178** HLS 26RS 1568

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 6, 2026	9:43 AM	Author: KNOX
Dept./Agy.: Louisiana Economic Development		Analyst: Noah O'Dell
Subject: Major Events Incentive Program		

ECONOMIC DEVELOPMENT OR SEE FISC NOTE GF EX
Provides relative to the Major Events Incentive Program

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Current law provides for the Major Events Incentive Program administered by Louisiana Economic Development (LED). Qualified major events include, but are not limited to, a specific list of events. Current law authorizes the Secretary of LED to enter into contracts for any qualified major event, provided the contract has prior approval of the Joint Legislative Committee on the Budget. The contract is also subject to the availability of funding within the Major Events Incentive Fund.

Proposed law adds the French Quarter Festival and the Fried Chicken Festival to the list of qualified major events.

Effective August 1, 2026.

EXPENDITURES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total						
REVENUES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

To the extent that additional qualifying events under the bill result in new contracts under the Major Events Incentive Program, proposed law may increase statutory dedication expenditures out of the Major Events Incentive Fund by an indeterminable amount beginning in FY 27.

The bill adds the French Quarter Festival and the Fried Chicken Festival to the list of qualifying events for Major Events Incentive Program funding. However, the program was amended by Act 446 of the 2025 RS to allow events to qualify without being specifically enumerated in the statute. As a result, the two festivals may already be eligible for funding under current law. To the extent these events would qualify under current law, the bill would have no impact on expenditures.

Monies in the Major Events Incentive Fund, which supports the program, typically originate from SGF transfers contained in an act of the legislature.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

The Major Events Incentive Fund had a beginning balance of \$16.3 M in FY 26, a deposit of approximately \$11 M authorized by Act 365 of the 2025 RS (Funds Bill), and an appropriation of \$21.3 M for FY 26. The fund does not have a recurring source of revenue, aside from investment income reported as approximately \$0.3 M in FY 26 (as of 4/02/2026).

Louisiana Economic Development has no recommended appropriation authority in HB 1 Original for FY 27 from the fund, which has an unappropriated balance of approximately \$6.3 M.

Senate
Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Alan M. Boxberger
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Legislative Fiscal Officer