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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, and digest do not constitute part of the law or proof of indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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SB 201 Original	DIGEST 2025 Regular Session	Harris
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Present law creates the Major Events Incentive Program to provide funding for specific qualifying major events in the state of La. Present law further creates the Major Events Incentive Fund as a source of funding for the program.

Proposed law retains present law.

Present law defines a "qualified major event" as being from a list of specific events provided in present law. Proposed law instead redefines a "qualified major event" as any event with a significant positive impact in the state.

Proposed law defines "significant positive impact" as having an economic impact of at least \$25 million, as verified by an economic study provided by the applicant and approved by LED.

Present law authorizes the secretary of LED to enter into contracts for qualified events that have significant positive impact to the state. Proposed law retains present law and requires the major event to have a specific appropriation from the Major Events Incentive Fund.

Effective July 1, 2025.

(Amends R.S. 51:1260(C)(5) and (6) and (E); adds R.S. 51:1260(C)(7))