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The original instrument was prepared by Laura Gail Sullivan. The following digest, which does not constitute a part of the legislative instrument, was prepared by Martha Hess.

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SB 218 Engrossed

DIGEST  
2015 Regular Session

Murray

Proposed law establishes the Major Events Incentive Program authorizing the secretary of the Dept. of Economic Development (DED) to enter into a contract with a local organizing committee, endorsing parish, or endorsing municipality to recruit, solicit, or acquire for Louisiana major specified events that have a significant positive economic development impact on the state. Subject to legislative appropriation and the approval of the Joint Legislative Committee on the Budget, the contract shall provide for financial commitment to the local organizing committee, endorsing parish, or endorsing municipality which shall be paid with funds dedicated for such purposes.

Proposed law creates a fund in the treasury for deposit of the incremental increase in certain state taxes generated by the occurrence of the qualified event.

Proposed law authorizes the DED secretary to determine the amount of the incentive to be paid pursuant to the contract, based upon the amount of incremental increase in tax receipts within the designated area attributable to the qualified event during a specified period as determined by the secretary. Such state tax receipts shall be limited to excise tax and sales and use tax, excluding state hotel and motel occupancy taxes. The amount of the increment increase shall not include local tax receipts. Such rebate shall not exceed 70% of the incremental increase.

Proposed law requires the treasurer to make the incentive payment from the fund as certified by the DED secretary, subject to legislative appropriation and the approval of the Joint Legislative Committee on the Budget.

Proposed law defines qualified events and includes, among others:

- (1) The NFL Super Bowl.
- (2) The NCAA Final Four.
- (3) The NBA All-Star Game.
- (4) The X Games.
- (5) An NCAA Division I Football Bowl Subdivision postseason playoff or championship game.
- (6) The World Games.
- (7) A national collegiate championship of an amateur sport recognized by the United States

Olympic Committee (USOC).

- (8) An Olympic activity, including a Junior or Senior activity, training program, or feeder program sanctioned by the USOC.
- (9) A mixed martial arts championship.
- (10) The Breeders' Cup World Championships.
- (11) A Bass Masters Classic.
- (12) A National Motorsports race.
- (13) A national political convention of the Republican National Committee or the Democratic National Committee.

Proposed law also requires the event to be held no more often than annually and to be one for which one or more sites not located in the state are considered. Further requires that a site selection organization selects a site in this state as the sole site for the event.

Effective July 1, 2015.

(Adds R.S. 39:100.5-100.8)

#### Summary of Amendments Adopted by Senate

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

- 1. Moves proposed legislation from Title 47 to Title 39.
- 2. Provides that disbursement of monies from the fund are subject to legislative appropriation.
- 3. Provides for approval by the Joint Legislative Committee on the Budget.
- 4. Provides that the amount of the incremental increase shall be determined by the secretary of the Department of Economic Development.
- 5. Provides that the amount of the incremental increase shall be based upon state excise taxes and state sales and use taxes, excluding state hotel and motel occupancy taxes and does not include any local taxes.
- 6. Provides that the state shall be the sole site for the event.