

SENATE BILL NO. 352

BY SENATOR MURRAY AND REPRESENTATIVE LEGER

1 AN ACT

2 To enact Subpart R of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana
3 Revised Statutes of 1950, to be comprised of R.S. 39:100.126, relative to state funds;
4 to establish the Major Events Fund in the state treasury; to provide for the use of
5 monies in the fund; to provide for an effective date; and to provide for related
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. Subpart R of Part II-A of Chapter 1 of Subtitle I of Title 39 of the
9 Louisiana Revised Statutes of 1950, to be comprised of R.S. 39:100.126, is hereby enacted
10 to read as follows:

11 **SUBPART R. MAJOR EVENTS FUND**

12 **§100.126. Major Events Fund**

13 **A. There is hereby established in the state treasury, as a special fund, the**
14 **Major Events Fund, hereinafter referred to as the "fund".**

15 **B. The source of monies deposited into the fund shall be any monies**
16 **appropriated annually by the legislature including donations, gifts, grants, or**
17 **any other monies which may be provided by law. All unexpended and**
18 **unencumbered monies in the fund at the end of the fiscal year shall remain in**
19 **the fund. The monies in the fund shall be invested by the state treasurer in the**
20 **same manner as monies in the state general fund, and interest earned on the**
21 **investment of monies shall be credited to the state general fund.**

22 **C. The monies in the fund shall be appropriated and used to provide**
23 **funding for entities within the state for the costs associated with attracting,**

1 **hosting, and staging major events of area-wide, statewide, regional, national, or**
2 **international prominence. Such funding shall require prior approval of the**
3 **Joint Legislative Committee on the Budget.**

4 Section 2. This Act shall become effective on July 1, 2012; if vetoed by the governor
5 and subsequently approved by the legislature, this Act shall become effective on July 1,
6 2012, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____