

## **BILL ANALYSIS**

Senate Research Center

S.B. 309  
By: Harris  
Economic Development  
8/4/2011  
Enrolled

### **AUTHOR'S / SPONSOR'S STATEMENT OF INTENT**

The Major Events Trust Fund (METF) is a cost-effective economic development tool used to attract to venues located in Texas major events that might otherwise go to other states. The METF applies local and state revenues generated from sales and use, auto rental, and alcoholic beverage taxes by certain major events to pay the costs incurred from hosting the events. The increase in visitor spending on transportation, lodging, food and alcohol, and other items has a positive economic impact to the state and the arena hosting the event. The METF allows Texas cities to compete with other United States cities for headline events.

S.B. 309 amends current law relating to events to receive funding through a major events trust fund.

### **RULEMAKING AUTHORITY**

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Sections 5A(a)(4) and (5), Chapter 1507 (S.B. 456), Acts of the 76th Legislature, Regular Session, 1999 (Article 5190.14, V.T.C.S.), as follows:

(4) Redefines "event" to include the Academy of Country Music Awards, the National Cutting Horse Association Triple Crown, or a national political convention of the Republican National Committee or the Democratic National Committee.

(5) Redefines "site selection organization" to include the Academy of Country Music, the National Cutting Horse Association, or the Republican National Committee or the Democratic National Committee.

SECTION 2. Amends Section 5A, Chapter 1507 (S.B. 456), Acts of the 76th Legislature, Regular Session, 1999, (Article 5190.14, V.T.C.S.), by adding Subsection (w), as follows:

(w) Requires the comptroller of public accounts (comptroller), not later than 18 months after the last day of an event eligible for disbursements from the Major Events trust fund for costs associated with the event, using existing resources, to:

(1) complete a study in the market area of the event on the measurable economic impact directly attributable to the preparation for and presentation of the event and related activities; and

(2) post on the comptroller's Internet website the results of the study conducted Subdivision (1) of this subsection.

SECTION 3. Effective date: upon passage or September 1, 2011.