

BILL ANALYSIS

S.B. 309
By: Harris
Economic & Small Business Development
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Currently, the comptroller of public accounts oversees the Major Events trust fund program that creates a mechanism for the state to provide incentive money that allows a municipality or county to host a major event such as a National Collegiate Athletic Association Final Four tournament game, an Olympic activity, or a World Cup Soccer game. That money is then repaid from incremental tax gains that result from the events.

Interested parties note that the Major Events trust fund has allowed Texas to compete with other states in recruiting events that provide a huge economic benefit to the state. S.B. 309 seeks to amend current law to make the Academy of Country Music Awards, the National Cutting Horse Association Triple Crown, and a national convention of the Republican National Committee or the Democratic National Committee eligible for the program and to require a study of the measurable economic impact of the events.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

S.B. 309 amends Section 5A(a)(4) and (5), Chapter 1507 (S.B. 456), Acts of the 76th Legislature, Regular Session, 1999 (Article 5190.14, Vernon's Texas Civil Statutes), to redefine, for purposes of the payment of state and municipal or county obligations from the Major Events trust fund, "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 and "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. The bill requires the comptroller of public accounts, using existing resources and 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, to 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 to post on the comptroller's Internet website the results of the study.

EFFECTIVE DATE

On passage, or, if the bill does not receive the necessary vote, September 1, 2011.