

**LEGISLATIVE BUDGET BOARD**

**Austin, Texas**

**FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION**

**April 29, 2015**

**TO:** Honorable Angie Chen Button, Chair, House Committee on Economic & Small Business Development

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE:** **HB2074** by Anderson, Charles "Doc" (Relating to the eligibility of a Professional Rodeo Cowboys Association finals event to receive funding through a major events trust fund.), **Committee Report 1st House, Substituted**

The fiscal implications of the bill cannot be determined at this time and could be potentially negative due to the addition of an eligible event which has been historically held in the state. The fiscal impact would depend on the number and size of events covered under the bill.

The bill would amend Vernon's Texas Civil Statutes, Article 5190.14, Section 5A, relating to the Major Events Trust Fund (METF) to add the Professional Rodeo Cowboys Association Finals Event as an eligible event and the Professional Rodeo Cowboys Association as an eligible site selection organization.

Eligibility for participation in the METF is limited to those events listed in statute, provided that the site selection organization selecting a site is also listed in statute. Adding an eligible event and site selection organization could potentially expand the number of events eligible to receive funding through the METF. Based on the analysis of the Comptroller of Public Accounts, the Professional Rodeo Cowboys Association holds approximately 19 "Finals" events each year of which two have historically been held in Texas. Adding an event which has consistently and historically been held in the state to the list of eligible events could have a negative fiscal impact of at least \$1,000,000 for each event. This amount is based on the minimum \$1,000,000 incremental gain in affected state and local revenues required by current statute for an event to be eligible for funding through the METF.

The bill would take effect immediately upon receipt of a two-thirds majority vote of all members elected to each house. Otherwise, the bill would take effect on September 1, 2015.

**Local Government Impact**

No significant fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** UP, CL, EP, LCO