BILL ANALYSIS

Senate Research Center S.B. 2325

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Natural Resources & Economic Development

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As Filed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

The Major Events Reimbursement Program (MERP) allows local governments and organizing committees to apply for state financial assistance to cover costs associated with conducting major events. Formula One's current definition in MERP guidelines, however, is vague and could lead to the Circuit of the Americas (COTA) not being able to access funds.

S.B. 2325 would change the "Formula One automobile race" title to "The Formula One United States Grand Prix" to ensure COTA is eligible for MERP funding.

As proposed, S.B. 2325 amends current law relating to the eligibility of certain events for funding under the Major Events Reimbursement Program.

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 478.0001(3) and (7), Government Code, as effective April 1, 2023, as follows:

- (3) Provides that "event" means certain events and includes any activity related to or associated with those events, including the Formula One United States Grand Prix, rather than a Formula One automobile race. Makes a nonsubstantive change.
- (7) Provides that "site selection organization" means certain organizations, including the national governing body of a sport that is recognized by certain entities, including Formula One Management Limited, or its successor.

SECTION 2. Provides that, to the extent of any conflict, this Act prevails over another Act of the 88th Legislature, Regular Session, 2021, relating to nonsubstantive additions to and corrections in enacted codes.

SECTION 3. Effective date: September 1, 2023.