

Regular Session, 2005

HOUSE BILL NO. 418

BY REPRESENTATIVE LAFONTA

TAX/SALES-USE, STATE: Provides with respect to dedication of certain state sales and use tax collections in Orleans Parish

1 AN ACT

2 To amend and reenact R.S. 47:322.38(B)(2), relative to state sales and use tax revenues; to
3 provide with respect to the disposition of certain tax collections in Orleans Parish;
4 to provide for deposit of such monies into certain special treasury funds; to provide
5 for use of monies in the funds; to provide for an effective date; and to provide for
6 related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:322.38(B)(2) is hereby amended and reenacted to read as follows:

9 §322.38. Disposition of certain collections in Orleans Parish

10 * * *

11 B.

12 * * *

13 (2) The monies in the fund shall be appropriated and distributed each fiscal
14 year to the Louisiana Stadium and Exposition District for use only to fund
15 contractual obligations of the state to any National Football League or National
16 Basketball Association franchise located in Orleans Parish, or for other purposes
17 determined by the legislature pursuant to appropriation. Such obligations shall be
18 "expenses of the operations and maintenance of both the district and the properties"
19 for the purpose of the use of all revenues, from whatever source, derived by the

1 district. However, the team practice facility or corporate headquarters for a National
2 Football League franchise may be located elsewhere in the state of Louisiana.

3 * * *

4 Section 2. This Act shall become effective on July 1, 2005; if vetoed by the governor
5 and subsequently approved by the legislature, this Act shall become effective on July 1,
6 2005, or on the day following such approval by the legislature, whichever is later.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument.

LaFonta

HB No. 418

Abstract: Adds to permitted uses of dedicated monies in the New Orleans Sports Franchise Fund; permits use of such monies for purposes determined by the legislature pursuant to appropriation.

Present law provides for use of two cents of the annual avails of the state sales and use tax on hotel occupancy in Orleans Parish. After satisfying the requirement for deposit of two million dollars per year into the Ernest N. Morial Convention Center Phase IV Expansion Project Fund, residual revenues are deposited into the New Orleans Sports Franchise Fund. Monies in the fund may be used to fund contractual obligations of the state to any National Football League or National Basketball Association franchise located in Orleans Parish.

Proposed law retains present law and permits use of monies in the fund for purposes determined by the legislature pursuant to specific appropriation.

Effective July 1, 2005.

(Amends R.S. 47:322.38(B)(2))