

BILL ANALYSIS

S.B. 601
By: West
Economic & Small Business Development
Committee Report (Unamended)

BACKGROUND AND PURPOSE

The major events trust fund, interested parties note, is a cost-effective economic development tool for the state to provide financial incentives to facilitate the efforts of cities and counties to host major events. The increase in visitor spending on transportation, lodging, food and alcohol, and other items has a positive economic impact on the state and the area hosting the event. The incentive money is repaid through the increased tax revenue that accompanies the respective events. S.B. 601 seeks to address the eligibility of Elite Rodeo Association World Championships for funding from the fund.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

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. 601 amends Vernon's Texas Civil Statutes to add an Elite Rodeo Association World Championship to the events eligible for distributions from the major events trust fund and to include the Elite Rodeo Association as a site selection organization for purposes of the fund.

EFFECTIVE DATE

On passage, or, if the bill does not receive the necessary vote, September 1, 2015.