

## **BILL ANALYSIS**

Senate Research Center  
84R2609 GCB-D

S.B. 601  
By: West  
Natural Resources & Economic Development  
2/25/2015  
As Filed

### **AUTHOR'S / SPONSOR'S STATEMENT OF INTENT**

The Major Events Trust Fund (METF) is a cost-effective economic development tool used to attract major events to venues located in Texas that might otherwise go to other states. The METF applies local and state revenues generated from sales and use, auto rental, and alcoholic beverage taxes by certain major events to pay the costs incurred from hosting the events. The increase in visitor spending on transportation, lodging, food and alcohol, and other items has a positive impact to the state and the arena hosting the event. S.B. 601 adds the Elite Rodeo Association as an eligible project under the statute. The change would not affect any other METF legislation previously enacted by the legislature.

As proposed, S.B. 601 amends current law relating to the eligibility of Elite Rodeo Association World Championships for funding from the Major Events trust fund.

### **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 5A(a)(4) and (5), Chapter 1507 (S.B. 456), Acts of the 76th Legislature, Regular Session, 1999 (Article 5190.14, V.C.T.S.), as follows:

(4) Redefines "event," to include an Elite Rodeo Association World Championship.

(5) Redefines "site selection organization" to include the Elite Rodeo Association.

SECTION 2. Effective date: upon passage or September 1, 2015.