

(2) The amount of the credit authorized in this Section shall be equal to either:

(a) ~~Eight Six~~ percent of the difference, if any, of the Louisiana qualified research expenses for the taxable year minus the base amount, if the taxpayer is an entity that employs one hundred or more persons.

(b) ~~Twenty Sixteen~~ percent of the difference, if any, of the Louisiana qualified research expenses for the taxable year minus the base amount, if the taxpayer is an entity that employs fifty to ninety-nine persons.

(c) ~~Forty~~ Thirty-two percent of the Louisiana qualified research expenses for the taxable year, if the taxpayer is an entity that employs less than fifty persons.

* * *

D. A taxpayer who receives a federal Small Business Innovation Research Grant as created by the Small Business Innovation Development Act of 1982 (P.L. 97-219), reauthorized by the Small Business Research and Development Enhancement Act (P.L. 102-564), and reauthorized again by the Small Business Reauthorization Act of 2000 (P.L. 106-554), shall be allowed a refundable tax credit in an amount equal to ~~forty~~ thirty-two percent of the award received during the tax year.

* * *"

AMENDMENT NO. 9

On page 20, after line 29, insert the following:

"§6020. Angel Investor Tax Credit Program

* * *

D. Tax credits. (1) The total amount of tax credits granted by the department in any calendar year shall not exceed ~~five million~~ four million dollars. The department shall by rule establish the method of allocating available tax credits to investors including but not limited to a first-come, first-served system, reservation of tax credits for a specific time period, or other method which the department, in its discretion, may find beneficial to the program. If the department does not grant the entire ~~five million~~ four million dollars in tax credits in any calendar year, the amount of residual unused tax credits shall carry forward to subsequent calendar years and may be granted in any year without regard to the ~~five million~~ four million dollar per year limitation. After the approval of an investor pool, the department shall issue a letter identifying the amount of tax credits that are available to that pool; however, no tax credit shall be granted to an investor until the investment has been made in the Louisiana Entrepreneurial Business.

(2)(a) An investor may apply for and, if qualified, be granted a credit on any income or corporation franchise tax liability owed to the state by the taxpayer seeking to claim the credit in the amount approved by the secretary of the department. The amount of the tax credit shall be based upon the amount of money invested by the investor in the Louisiana Entrepreneurial Business, which investment shall not exceed ~~one million~~ eight hundred thousand dollars per year per business and ~~two million~~ one million six hundred thousand dollars total per business. Except as otherwise provided in Subparagraph (b) of this Paragraph, the credit shall be allowed against the

1 income tax for the taxable period in which the credit is earned and the
2 franchise tax for the taxable period following the period in which the credit
3 is earned. The credits approved by the department shall be granted at the
4 rate of ~~thirty-five~~ twenty-eight percent of the amount of the investment with
5 the credit divided in equal portions for five years.

6 * * *

7 §6022. Digital interactive media and software tax credit

8 * * *

9 D. Tax credit; specific projects.

10 * * *

11 (2) For applications for state-certified productions submitted to the
12 office on or after July 1, 2009, and before July 1, 2015, and subsequently
13 approved by the office and secretary, there are hereby authorized tax credits
14 which shall be earned by a company at the time funds are expended in
15 Louisiana on a state-certified production as follows:

16 * * *

17 (3) For applications for state-certified productions submitted to the
18 office on or after July 1, 2015, and subsequently approved by the office and
19 secretary, there are hereby authorized tax credits that shall be earned by a
20 company at the time funds are expended in Louisiana on a state-certified
21 production as follows:

22 (a) Credits shall be earned at the rate of twenty percent of the base
23 investment.

24 (b) To the extent that base investment is expended on payroll for
25 Louisiana residents employed in connection with a state-certified production,
26 additional tax credits shall be earned at the rate of eight percent of the
27 payroll.

28 * * *"

29 AMENDMENT NO. 10

30 On page 26, between lines 24 and 25, insert the following:

31 "§6036. Ports of Louisiana tax credits

32 * * *

33 C. Investor tax credit. (1)(a) There are hereby authorized the
34 following credits against state income and corporate franchise tax:

35 * * *

36 (b) The Investor Tax Credit provided for in this Subsection shall be
37 granted by the Department of Economic Development for a qualifying
38 project if the commissioner of administration, after approval of the Joint
39 Legislative Committee on the Budget, and the state bond commission
40 certifies to the secretary of the department that securing the project will result
41 in a significant positive economic benefit to the state. "Significant positive

1 economic benefit" means net positive tax revenue that shall be determined
 2 by taking into account direct, indirect, and induced impacts of the project
 3 based on a standard economic impact methodology utilized by the
 4 commissioner, and the value of the credit, and any other state tax and
 5 financial incentives that are used by the department to secure the project. If
 6 the commissioner with the approval of the committee so certifies, then the
 7 Department of Economic Development may grant a tax credit equal to eighty
 8 percent of the total capital costs of such qualifying project to be taken at five
 9 percent per tax year or shall grant such other amount of tax credit to be taken
 10 at such other percentage which is warranted by the significant positive
 11 economic benefit determined by the commissioner, but no tax credit granted
 12 for a qualifying project shall exceed ~~two million five hundred thousand two~~
 13 million dollars per tax year. However, the total amount of tax credits granted
 14 on a qualifying project shall not exceed the total cost of the project. In
 15 addition, the investor tax credits granted by the department to any recipient
 16 pursuant to this Section shall be limited to an amount which shall not result
 17 in a reduction of tax liability by all recipients of such credits to exceed ~~six~~
 18 million two hundred fifty thousand five million dollars in any fiscal year.

19 * * *

20 I. Import-export cargo tax credit.

21 * * *

22 (2)(a)(i) For taxable years beginning on and after January 1, 2014,
 23 there shall be allowed a credit against the individual income, corporation
 24 income, and corporation franchise tax liability of a taxpayer who has
 25 received certification pursuant to the provisions of Paragraph (1) of this
 26 Subsection; provided that the credit shall be allowed only against the tax
 27 liability of the international business entity which receives the certification.
 28 The amount of the credit shall be equal to the product of multiplying ~~five~~
 29 dollars four dollars by the taxpayer's number of tons of qualified cargo for
 30 the taxable year which exceeds the pre-certification tonnage or the product
 31 of multiplying the number of dollars by the taxpayer's number of tons of
 32 qualified cargo for the taxable year or portion of a taxable year which
 33 exceeds the pre-certification tonnage which is warranted by the significant
 34 positive economic benefit determined by the commissioner pursuant to Item
 35 (ii) of this Subparagraph, whichever is less. For purposes of this Item, "pre-
 36 certification tonnage" means the number of tons of cargo which meets the
 37 definition of qualified cargo for purposes of this credit, and which was
 38 owned by the international business entity receiving the credit, were
 39 imported or exported to or from a manufacturing, fabrication, assembly,
 40 distribution, processing, or warehouse facility located in Louisiana, and
 41 which were so moved by way of an oceangoing vessel berthed at public port
 42 facilities in Louisiana during the 2013 calendar year. However, each tax
 43 credit granted to a taxpayer shall be subject to the same limit as is provided
 44 for a qualifying project pursuant to Subparagraph (C)(1)(b) of this Section.
 45 In addition, the import-export cargo tax credits granted by the department to
 46 any recipient pursuant to this Section shall be limited to an amount which
 47 shall not result in a reduction of tax liability by all recipients of such credits
 48 to exceed ~~six million two hundred fifty thousand~~ five million dollars in any
 49 fiscal year.

50 * * *"