

Regular Session, 2013

# ACT No. 385

HOUSE BILL NO. 358

BY REPRESENTATIVES ABRAMSON, WESLEY BISHOP, JOHNSON, RITCHIE,  
STOKES, PATRICK WILLIAMS, AND WILLMOTT

1 AN ACT

2 To amend and reenact R.S. 47:6023(C)(1), relative to tax credits; to provide relative to the  
3 sound recording investor tax credit; to extend the time period in which tax credits  
4 may be granted; to provide for base investment for resident investors; and to provide  
5 for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6023(C)(1) is hereby amended and reenacted to read as follows:

8 §6023. Sound recording investor tax credits

9 \* \* \*

10 C. Investor tax credit; state-certified productions and infrastructure projects.

11 (1) Until ~~January 1, 2015~~ January 1, 2020, there is hereby authorized a credit  
12 against the state income tax for investments made in state-certified productions and  
13 state-certified sound recording infrastructure projects. The tax credit shall be earned  
14 by investors at the time expenditures are certified by the Louisiana Department of  
15 Economic Development according to the total base investment certified for the sound  
16 recording production company per calendar year; however, no credit shall be allowed  
17 under this Section for any expenditures for which a credit was granted under R.S.  
18 47:6007. For state-certified productions certified on and after July 1, 2007, and  
19 state-certified infrastructure projects which have applied on or before August 1,  
20 2009, each investor shall be allowed a tax credit of twenty-five percent of the base

1 investment made by that investor in excess of fifteen thousand dollars or, if a  
2 resident of this state, in excess of five thousand dollars.

3 \* \* \*

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

\_\_\_\_\_  
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_