

2015 Regular Session

HOUSE BILL NO. 660

BY REPRESENTATIVE ST. GERMAIN

TAX CREDITS: Establishes an annual cap on the motion picture investor income tax credit

1 AN ACT

2 To enact R.S. 47:6007(C)(1)(e), relative to income tax credits; to provide with respect to the  
3 motion picture investor income tax credit; to provide for an annual program cap for  
4 the motion picture investor tax credit; to provide for the promulgation of rules and  
5 regulations; to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6007(C)(1)(e) is hereby enacted to read as follows:

8 §6007. Motion picture investor tax credit

9 \* \* \*

10 C. Investor tax credit; specific productions and projects.

11 (1)

12 \* \* \*

13 (e) Beginning January 1, 2016, the aggregate amount of credits certified for  
14 all investors pursuant to this Section during any calendar year shall not exceed one  
15 hundred million dollars. An application for initial certification of a project shall be  
16 submitted to the office prior to the granting of the credit, and the granting of credits  
17 under this Section shall be on a first-come, first-served basis. If the total amount of  
18 credits applied for in any particular year exceeds the aggregate amount of tax credits  
19 allowed for that year, the excess shall be treated as having been applied for on the  
20 first day of the subsequent year. The secretary shall provide for the administration

