
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 671 Original

2017 Regular Session

Glover

Abstract: Grants an additional 5% motion picture tax credit for expenses incurred at a state-certified motion picture infrastructure project that received motion picture tax credits.

Present law authorizes an income tax credit for expenditures related to state-certified productions. The amount of the credit is as follows:

- (1) A 30% tax credit if the total base investment is greater than \$300,000. However, if a state-certified production does not include a La. promotional graphic or an alternative marketing opportunity approved by the department, the amount of the credit is reduced to 25% of the base investment made by the investor.
- (2) A 30% tax credit for a base investment of greater than \$50,000 but less than \$300,000 if each applicant accepts as a condition for earning the tax credit, that at least 90% of the total amount of the applicant's expenditures for above the line services shall be expended on La. residents and that at least 90% of the total number of jobs in the production shall be jobs in which the applicant will employ La. residents.
- (3) An additional 15% tax credit for investments of greater than \$300,000 if the state-certified production is based on a screenplay owned or optioned to own by certain La. companies that meet all requirements of present law.
- (4) An additional 15% tax credit for investments expended on music owned or copyrighted by a La. resident or La. company that meets all requirements of present law.
- (5) An additional 10% tax credit on the payroll of a production which is expended on La. residents employed in connection with a state-certified production.

Proposed law grants an additional 5% tax credit for expenditures incurred at a state-certified motion picture infrastructure project that received motion picture tax credits.

(Amends R.S. 47:6007(C)(1)(c)(vi); Adds R.S. 47:6007(C)(1)(c)(vii))