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HOUSE FLOOR AMENDMENTS

2023 Regular Session

Amendments proposed by Representative DeVillier to Engrossed House Bill No. 562 by Representative Schexnayder

1 AMENDMENT NO. 1

2 On page 1, line 2, after "R.S. 47:6007(B)(11)," and before "(D)(2)(c)(i) and (d)(i)," delete
3 "(C)(4)(h)(iii)(bb)," and insert "(C)(1)(a)(iv) and (4)(f)(i)(bb) and (iii) and (h)(iii)(bb),"

4 AMENDMENT NO. 2

5 On page 1, line 3, after "(J)(1)" delete the comma "," and insert "and to enact R.S.
6 47:6007(C)(4)(f)(i)(dd) and (8) and (K),"

7 AMENDMENT NO. 3

8 On page 1, line 6, after "collection;" and before "to provide" insert "to provide relative to
9 transfers of the tax credit; to provide for eligibility for the tax credit;"

10 AMENDMENT NO. 4

11 On page 1, line 11, after "R.S. 47:6007(B)(11)," and before "(D)(2)(c)(i) and (d)(i)," delete
12 "(C)(4)(h)(iii)(bb)," and insert "(C)(1)(a)(iv) and (4)(f)(i)(bb) and (iii) and (h)(iii)(bb),"

13 AMENDMENT NO. 5

14 On page 1, line 12, after "reenacted" and before "to read" insert "and R.S.
15 47:6007(C)(4)(f)(i)(dd) and (8) and (K) are hereby enacted"

16 AMENDMENT NO. 6

17 On page 2, between lines 10 and 11, insert the following:

18 (1) There is hereby authorized a tax credit against state income tax for
19 Louisiana taxpayers for expenditures related to state-certified productions and
20 qualified entertainment companies. The tax credit shall be earned by a motion
21 picture production company at the time expenditures are certified by the office and
22 the secretary for a motion picture production company in a state-certified production.
23 However, credits cannot be applied against a tax or transferred until the expenditures
24 are certified by the office and the secretary. For state-certified productions,
25 expenditures shall be certified no more than once per production, after project
26 completion. However, if at the time of application for initial certification, the office
27 is notified that post-production activities will take place in Louisiana, a supplemental
28 request for certification of expenditures directly related to such post-production
29 activity may be submitted for consideration by the office. The cost of any
30 verification or audit of such expenditures shall be borne by the motion picture
31 production company. The tax credit shall be calculated as a percentage of the total
32 base investment dollars certified per project, or as otherwise provided in this
33 Paragraph.
34

1 (a) Project-based production tax credit. For applications for state-certified
2 productions on or after July 1, 2017:

3 * * *

4 (iv)(aa) For applications submitted on or after July 1, 2017, and prior to July
5 1, 2023, ~~as~~ As a condition of receiving tax credits pursuant to this Section,
6 state-certified productions shall be required to acknowledge the financial assistance
7 of the state of Louisiana, either through the inclusion of a Louisiana promotional
8 graphic, or an alternative marketing option, including a donation to a Louisiana
9 nonprofit film grant program as approved by the office.

10 (bb) For applications submitted on or after July 1, 2023, as a condition of
11 receiving tax credits pursuant to this Section, state-certified productions shall be
12 required to acknowledge the financial assistance of the state of Louisiana through the
13 inclusion of a Louisiana promotional graphic."

14 AMENDMENT NO. 7

15 On page 2, between lines 16 and 17, insert the following:

16 "(f)(i)

17 * * *

18 (bb) For projects that apply on and after July 1, 2017, and prior to July 1,
19 2023, the motion picture production company that earned the motion picture
20 production tax credits pursuant to such certification or the company's irrevocable
21 designee, as provided for in Item (iii) of this Subparagraph, may transfer the credits
22 to the Department of Revenue for ninety percent of the face value of the credits in
23 accordance with the procedures and requirements of Item (ii) of this Subparagraph.

24 * * *

25 (dd)(I) For projects that apply on and after July 1, 2023, and prior to July 1,
26 2024, the motion picture production company that earned the motion picture
27 production tax credits pursuant to such certification may transfer the credits to the
28 Department of Revenue for eighty-two and one-half percent of the face value of the
29 credits in accordance with the procedures and requirements of Item (ii) of this
30 Subparagraph.

31 (II) For projects that apply on and after July 1, 2024, and prior to July 1,
32 2025, the motion picture production company that earned the motion picture
33 production tax credits pursuant to such certification may transfer the credits to the
34 Department of Revenue for seventy five percent of the face value of the credits in
35 accordance with the procedures and requirements of Item (ii) of this Subparagraph.

36 (III) For projects that apply on and after July 1, 2025, and prior to July 1,
37 2026, the motion picture production company that earned the motion picture
38 production tax credits pursuant to such certification may transfer the credits to the
39 Department of Revenue for sixty-seven and one-half percent of the face value of the
40 credits in accordance with the procedures and requirements of Item (ii) of this
41 Subparagraph.

42 (IV) For projects that apply on and after July 1, 2026, and prior to July 1,
43 2027, the motion picture production company that earned the motion picture
44 production tax credits pursuant to such certification may transfer the credits to the
45 Department of Revenue for sixty percent of the face value of the credits in
46 accordance with the procedures and requirements of Item (ii) of this Subparagraph.

47 (V) For projects that apply on and after July 1, 2027, and prior to July 1,
48 2028, the motion picture production company that earned the motion picture
49 production tax credits pursuant to such certification may transfer the credits to the
50 Department of Revenue for fifty-two and one half percent of the face value of the
51 credits in accordance with the procedures and requirements of Item (ii) of this
52 Subparagraph.

53 (VI) For projects that apply on and after July 1, 2028, and prior to July 1,
54 2029, the motion picture production company that earned the motion picture
55 production tax credits pursuant to such certification may transfer the credits to the

1 Department of Revenue for forty-five percent of the face value of the credits in
2 accordance with the procedures and requirements of Item (ii) of this Subparagraph.

3 (VII) For projects that apply on and after July 1, 2029, and prior to July 1,
4 2030, the motion picture production company that earned the motion picture
5 production tax credits pursuant to such certification may transfer the credits to the
6 Department of Revenue for thirty-seven and one half percent of the face value of the
7 credits in accordance with the procedures and requirements of Item (ii) of this
8 Subparagraph.

9 (VIII) For projects that apply on and after July 1, 2030, and prior to July 1,
10 2031, the motion picture production company that earned the motion picture
11 production tax credits pursuant to such certification may transfer the credits to the
12 Department of Revenue for thirty percent of the face value of the credits in
13 accordance with the procedures and requirements of Item (ii) of this Subparagraph.

14 (IX) For projects that apply on and after July 1, 2031, and prior to July 1,
15 2032, the motion picture production company that earned the motion picture
16 production tax credits pursuant to such certification may transfer the credits to the
17 Department of Revenue for twenty-two and one half percent of the face value of the
18 credits in accordance with the procedures and requirements of Item (ii) of this
19 Subparagraph.

20 (X) For projects that apply on and after July 1, 2032, and prior to July 1,
21 2033, the motion picture production company that earned the motion picture
22 production tax credits pursuant to such certification may transfer the credits to the
23 Department of Revenue for fifteen percent of the face value of the credits in
24 accordance with the procedures and requirements of Item (ii) of this Subparagraph.

25 (XI) For projects that apply on and after July 1, 2033, and prior to July 1,
26 2034, the motion picture production company that earned the motion picture
27 production tax credits pursuant to such certification may transfer the credits to the
28 Department of Revenue for seven and one half percent of the face value of the
29 credits in accordance with the procedures and requirements of Item (ii) of this
30 Subparagraph.

31 (XII) For projects that apply on and after July 1, 2034, the motion picture
32 production company that earned the motion picture production tax credits pursuant
33 to such certification may not transfer the credits to the Department of Revenue.

34 * * *

35 (iii) A bank or other lender may be named as an irrevocable designee in the
36 initial tax credit certification or other document submitted thereafter by a motion
37 picture production company to the office. As an irrevocable designee, a bank or
38 other lender may elect to have the tax credits issued directly to it from the office, and
39 in addition to the rights of a transferee may also elect to transfer the credits to the
40 Department of Revenue in accordance with the provisions of Items (i) and (ii) of this
41 Subparagraph. Beginning July 1, 2023, no bank or other lender may be named as an
42 irrevocable designee in the initial tax credit certification or other document submitted
43 thereafter by a motion picture production company to the office.

44 * * *"

45
46 AMENDMENT NO. 8

47 On page 2, between lines 27 and 28, insert the following:

48 "(8)(a) No credit may be earned by a motion picture production company if
49 any of the following applies:

- 50 (i) The company has failed to file any federal, state, or local tax returns.
- 51 (ii) The company has failed to pay any final and collectible federal, state, or
52 local taxes due.

53 (iii) The company owns any property in Louisiana which is subject to a
54 properly filed and recorded federal, state, or local tax lien.

55 (b) The prohibition in Subparagraph (a) of this Paragraph shall not apply to
56 any tax liability which has been properly protested or appealed by the motion picture
57 production company pursuant to R.S. 47:1561 et seq.

1 (c) The prohibition in Subparagraph (a) of this Paragraph shall remain in
2 effect until all delinquent returns have been filed and delinquent taxes have been
3 paid, and until a Notice of Cancellation or equivalent form is properly filed and
4 recorded to cancel all federal, state, or local tax liens."

5 AMENDMENT NO. 9

6 On page 5, after line 4, add the following:

7 "K. The office shall develop a new Louisiana promotional graphic which
8 includes a symbol that is easily recognized as representing the state of Louisiana.
9 The promotional graphic shall be submitted to the Joint Legislative Committee on
10 the Budget for approval no later than November 1, 2023."