

Present law authorizes investors who earn the motion picture investor tax credits to transfer to the office of entertainment industry development in the Department of Economic Development for 85% of the face value of the credits.

Proposed law authorizes investors in projects which receive a certification as an ILP to transfer up to \$5 million of the credits to the office for 90% of the face value of the credits.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6007(B)(10), (C)(1)(c)(i), (D)(1)(b), (D)(2)(a)(intro para), and (D)(2)(c); adds R.S. 47:6007(B)(17) and (18), (C)(4)(f)(iii), and (D)(2)(a)(ii))