

2015 Regular Session

HOUSE BILL NO. 704

BY REPRESENTATIVES THIERRY, GAINES, HUNTER, JACKSON, JAMES, AND SMITH

TAX CREDITS: Establishes an annual cap on the amount of motion picture investor tax credits that can be certified annually

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 fifty million dollars. An application for initial certification of a project  
16 shall be submitted to the office prior to the granting of the credit, and the granting  
17 of credits under this Section shall be on a first-come, first-served basis. If the total  
18 amount of credits applied for in any particular year exceeds the aggregate amount of  
19 tax credits allowed for that year, the excess shall be treated as having been applied  
20 for on the first day of the subsequent year. The secretary shall provide for the  
21 administration of the annual aggregate maximum amount of credits certified by the

