The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

DIGEST

SB 142 Engrossed 2015 Regular Session Morrell

Present law allows an extra motion picture investor tax credit (in addition to the 30% credit) of 5% on payroll for Louisiana residents employed in connection with a state-certified production.

Proposed law allows the 5% resident credit on payroll for people who are listed on a "Movie Industry Student Registry" provided that the payroll of a resident who is a student can only be counted once.

Proposed law authorizes each institution of postsecondary education in the state to maintain the registry upon which may be listed the name of any individual who is a student in good standing at the institution or who has matriculated from the institution and is a resident or a former resident, if the institution determines the individual has qualifications that would make that individual a suitable prospect for employment in a state-certified production.

Applicable to productions certified for tax credits on and after January 1, 2016.

Effective January 1, 2016.

(Amends R.S. 47:6007(C)(1)(c)(ii) and (D)(5))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Authorizes institutions of postsecondary education in the state to maintain the registries instead of the Department of Economic Development.

2. Limits the credit for people who are employed from the registry to residents unless they are former residents who have matriculated from an in-state institution.