
DIGEST

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HB 530 Original

2017 Regular Session

Broadwater

Abstract: Establishes the La. Headquartered Motion Picture Production Cooperative Endeavor Program and the La. Headquartered Motion Picture Production Fund.

Proposed law establishes the La. Headquartered Motion Picture Production Cooperative Endeavor Program.

Proposed law provides for establishment of a special treasury fund to be known as the La. Headquartered Motion Picture Production Fund, hereinafter "fund". The fund shall be comprised of all monies appropriated, donated, or otherwise made available to provide funding for the Louisiana Headquartered Motion Picture Production Cooperative Endeavor Program.

Proposed law provides that all unspent monies received or appropriated to the fund shall remain in the fund at the end of any fiscal year and shall be invested by the treasurer in the same manner as monies in the state general fund. All interest earned on monies from the fund invested by the state treasurer shall be deposited fund. All revenue received by the state in connection with the Louisiana Headquartered Motion Picture Production Cooperative Endeavor Program shall be dedicated to and deposited into the fund.

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

(Adds R.S. 51:2316)