



Present law specifies that state-certified productions may only seek one final certification of tax credits after the expiration of the initial certification period, except for state-certified productions with Louisiana post production activities.

Proposed law adds an exception for state-certified productions for scripted episodic content and qualified entertainment credits, which may request final certification of tax credits more than once.

Present law provides that motion picture production companies may transfer credits to the Department of Revenue for 85% of the face value.

Proposed law retains present law for projects initially certified prior to July 1, 2017, and provides that projects with an application date on or after July 1, 2017, may transfer credits to the Department of Revenue for 92% of the face value.

Present law provides that a single state-certified production shall not exceed \$30 million.

Proposed law provides that a single state-certified production shall not exceed \$20 million, except for state-certified productions for scripted episodic content which may grant up to \$25 million per season.

Present law specifies that for fiscal years 2015-2018, no more than \$180 million may be claimed on returns, and that there shall be no cap beginning in Fiscal Year 2018-2019.

Proposed law specifies that beginning July 1, 2017, no more than \$180 million may be claimed on tax returns per year. It also establishes an annual LED issuance cap of \$165 million.

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

(Amends R.S. 47:6007(B)(8) and (21), (C)(1)(intro para), (1)(a), (b), and (c)(intro para), (4)(f)(ii), (D)(1)(a), and (2)(d); adds R.S. 47:6007(B)(28), (29), and (30), (D)(1)(d)(v), (2)(a)(ii), and (e)(iv), and (J); repeals R.S. 47:6007(C)(1)(d))