

2017 Regular Session

HOUSE BILL NO. 640

BY REPRESENTATIVE STOKES

TAX CREDITS: Provides for when a motion picture production tax credit is earned by a motion picture production company

1 AN ACT

2 To amend and reenact R.S. 47:6007(C)(1)(introductory paragraph), relative to income tax
3 credits; to provide with respect to the motion picture production tax credit; to provide
4 for when tax credits are earned; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:6007(C)(1)(introductory paragraph) is hereby amended and
7 reenacted to read as follows:

8 §6007. Motion picture production tax credit

9 * * *

10 C. Production tax credit; specific productions and projects.

11 (1) There is hereby authorized a tax credit against state income tax for
12 Louisiana taxpayers for expenditures related to state-certified productions. The tax
13 credit shall be earned by a motion picture production company at the time
14 expenditures are ~~certified by the office and the secretary for~~ made by a motion
15 picture production company in a state-certified production. However, credits cannot
16 be applied against a tax or transferred until the expenditures are certified by the
17 office and the secretary. For state-certified productions, expenditures shall be
18 certified no more than once per production, after project completion. However, if
19 at the time of application for initial certification, the office is notified that post-
20 production activities will take place in Louisiana, a supplemental request for

Proposed law changes present law with respect to when tax credits are earned from at the time expenditures are *certified* by the office and the secretary to at the time expenditures are *made* by a motion picture production company in a state-certified production.

(Amends R.S. 47:6007(C)(1)(intro. para.))