

2021 Regular Session

HOUSE BILL NO. 445

BY REPRESENTATIVE BOURRIAQUE

TAX CREDITS: Changes the sound recording investor tax credit into a refundable tax credit

1 AN ACT

2 To amend and reenact R.S. 47:6023(C)(4)(b), relative to the sound recording investor tax
3 credit; to eliminate certain restrictions regarding the reduction of a taxpayer's tax
4 liability; to authorize the payment of refunds under certain circumstances; to provide
5 for certain requirements and limitations; to provide for an effective date; and to
6 provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:6023(C)(4)(b) is hereby amended and reenacted to read as
9 follows:

10 §6023. Sound recording investor tax credit

11 * * *

12 C. Investor tax credit; state-certified productions.

13 * * *

14 (4)

15 * * *

16 (b) ~~Notwithstanding the amount of the credit earned by the investor pursuant~~
17 ~~to this Section, application of tax credits earned and claimed against an investor's~~
18 ~~income tax liability shall never reduce the investor's income tax liability below fifty~~
19 ~~percent of the amount of the liability prior to application of the credit. Any excess~~
20 ~~credit may be carried forward for up to five years and shall be applied against the~~
21 ~~subsequent income tax liability of the taxpayer.~~ If the amount of the credit authorized

