

2025 Regular Session

HOUSE BILL NO. 653

BY REPRESENTATIVE DAVIS

TAX CREDITS: Extends the duration of the sound recording investor tax credit program

1 AN ACT

2 To amend and reenact R.S. 47:6023(I), relative to tax credits; to provide with respect to the
3 sound recording investor tax credit; to extend the period in which investors may
4 apply for the tax credit; to provide for applicability; to provide for an effective date;
5 and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6023(I) is hereby amended and reenacted to read as follows:

8 §6023. Sound recording investor tax credit

9 * * *

10 I. Termination. No credits shall be granted pursuant to the provisions of this
11 Section for applications received on or after July 1, ~~2025~~ 2030.

12 Section 2. The provisions of this Act shall apply to taxable periods beginning on or
13 after January 1, 2025.

14 Section 3. This Act shall become effective upon signature by the governor or, if not
15 signed by the governor, upon expiration of the time for bills to become law without signature
16 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
17 vetoed by the governor and subsequently approved by the legislature, this Act shall become
18 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 653 Original

2025 Regular Session

Davis

Abstract: Extends the application deadline for tax credits available through the sound recording investor tax credit program from June 30, 2025, to June 30, 2030.

Present law establishes the sound recording investor tax credit. Authorizes investors to apply for and, if approved, be granted income tax credits for investments made in state-certified sound recording productions that meet the applicable requirements of present law.

Present law provides that no credits shall be granted for applications received on or after July 1, 2025. Proposed law extends the period in which investors may apply for credits by providing that no credits shall be granted for applications received on or after July 1, 2030. Otherwise, proposed law retains present law.

Proposed law applies to taxable periods beginning on or after Jan. 1, 2025.

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

(Amends R.S. 47:6023(I))