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## DIGEST

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Moreno

HB No. 501

**Abstract:** Extends the sunset of the base investment credit for the musical and theatrical production income tax credit for projects which receive initial certification no later than Dec. 31, 2013.

Present law authorizes various income tax credits related to musical and theatrical production development in La. A base investment credit may be granted for certified, verified, and approved expenditures for the construction, repair, or renovation of certain infrastructure projects, including certain investments made therein. The maximum authorized credit per project is \$10 million. The tax credit sunsets Dec. 31, 2013.

Proposed law retains present law and extends the sunset date for projects which receive initial certification no later than Dec. 31, 2013. The tax credit may be granted until Jan. 1, 2015, for such projects.

(Amends R.S. 47:6034(C)(1)(a)(ii)(aa))