

Regular Session, 2013

HOUSE BILL NO. 358

BY REPRESENTATIVES ABRAMSON, WESLEY BISHOP, JOHNSON, RITCHIE,
STOKES, PATRICK WILLIAMS, AND WILLMOTT

TAX CREDITS: Removes the Jan. 1, 2015, sunset date for issuance of sound recording investor tax credits and provides a threshold for Louisiana residents

1 AN ACT

2 To amend and reenact R.S. 47:6023(C)(1), relative to tax credits; to provide relative to the
3 sound recording investor tax credit; to allow for the continuation of such tax credits
4 after January 1, 2015; to provide for base investment for resident investors; and to
5 provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

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

8 §6023. Sound recording investor tax credits

9 * * *

10 C. Investor tax credit; state-certified productions and infrastructure projects.

11 (1) ~~Until January 1, 2015, there~~There is hereby authorized a credit against
12 the state income tax for investments made in state-certified productions and state-
13 certified sound recording infrastructure projects. The tax credit shall be earned by
14 investors at the time expenditures are certified by the Louisiana Department of
15 Economic Development according to the total base investment certified for the sound
16 recording production company per calendar year; however, no credit shall be allowed
17 under this Section for any expenditures for which a credit was granted under R.S.
18 47:6007. For state-certified productions certified on and after July 1, 2007, and
19 state-certified infrastructure projects which have applied on or before August 1,

