

SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Claitor to Engrossed Senate Bill No. 165 by Senator Martiny

1 AMENDMENT NO. 1

2 On page 1, line 2, after "(14)," insert "(C)(4)(b),"

3 AMENDMENT NO. 2

4 On page 1, line 8, after "report;" insert "to provide relative to notification of transfer or sale
5 of tax credits;"

6 AMENDMENT NO. 3

7 On page 1, line 10, after "(14)," insert "(C)(4)(b),"

8 AMENDMENT NO. 4

9 On page 3, between lines 23 and 24, insert the following:

10 "C. Investor tax credit; specific productions and projects.

11 * * *

12 (4) Transferability of the credit. Any motion picture tax credits not
13 previously claimed by any taxpayer against its income tax may be transferred
14 or sold to another Louisiana taxpayer or to the office, subject to the following
15 conditions:

16 * * *

17 (b) Transferors and transferees shall submit to the office, and to the
18 Department of Revenue in writing, a notification of any transfer or sale of tax
19 credits within ~~thirty~~ **seven** days after the transfer or sale of such tax credits.
20 The notification shall include the transferor's tax credit balance prior to
21 transfer, a copy of any tax credit certification letter(s) issued by the office
22 and the secretary of the Department of Economic Development and, the
23 transferor's remaining tax credit balance after transfer, all tax identification
24 numbers for both transferor and transferee, the date of transfer, the amount
25 transferred, a copy of the credit certificate, price paid by the transferee to the
26 transferor, in the case when the transferor is a state-certified production, for
27 the tax credits, and any other information required by the office or the
28 Department of Revenue. For the purpose of reporting transfer prices, the term
29 "transfer" shall include allocations pursuant to Paragraph (2) of this
30 Subsection as provided by rule. The office may post on its website an
31 average tax credit transfer value, as determined by the office and the
32 secretary of the Department of Economic Development to reflect adequately
33 the current average tax credit transfer value. The tax credit transfer value
34 means the percentage as determined by the price paid by the transferee to the
35 transferor divided by the dollar value of the tax credits that were transferred
36 in return. The notification submitted to the office shall include a processing
37 fee of up to two hundred dollars per transferee, and any pricing information
38 submitted by a transferor or transferee shall be treated by the office and the
39 Department of Revenue as proprietary to the entity reporting such
40 information and therefore confidential. However, this shall not prevent the
41 publication of summary data that includes no fewer than three transactions.

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