

2015 Regular Session

SENATE BILL NO. 105

BY SENATOR MORRELL AND REPRESENTATIVE TALBOT

TAX/TAXATION. Authorizes the recapture of disallowed tax credits from owners of entities created or organized for the primary purpose of receiving and/or selling motion picture investor tax credits. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:6007(F), relative to motion picture investor tax credits; to
3 authorize the recapture of such tax credits from owners of certain entities; and to
4 provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:6007(F) is hereby amended and reenacted to read as follows:

7 §6007. Motion picture investor tax credit

8 * * *

9 F. Recovery of credits by Department of Revenue. (1)~~(a)~~ Credits previously
10 granted to a taxpayer, but later disallowed, may be recovered by the secretary of the
11 Department of Revenue through any collection remedy authorized by R.S. 47:1561
12 and initiated within three years from December thirty-first of the year in which the
13 twenty-four-month investment period specified in Subsection E of this Section ends.

14 **(b) Notwithstanding any other provision of law to the contrary, if a**
15 **corporation, limited liability company, or limited partnership was created or**
16 **organized for the primary purpose of receiving and/or selling tax credits**
17 **granted pursuant to this Section, the secretary of the Department of Revenue**

