The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

DIGEST

SB 101 Original 2015 Regular Session Morrell

Present law grants a motion picture investor tax credit as a percentage of the "base investment" made and used for "production expenditures" in the state for a "state-certified production". The term "production expenditures" includes "payroll" defined as all salary, wages, and other compensation, including benefits paid to an employee for services relating to a state-certified production and taxable in this state. An additional credit of 5% is allowed for the employment of Louisiana residents.

Proposed law requires the office of entertainment industry development in the Department of Economic Development and the Department of Revenue to verify such payroll through the use of information which must be provided to them by the Louisiana Workforce Commission.

Effective July 1, 2015.

(Amends R.S. 47:6007(B)(8) and (D)(5))