

2015 Regular Session

SENATE BILL NO. 142

BY SENATOR MORRELL

TAX/TAXATION. Authorizes an additional five percent motion picture investor tax credit for the payroll of people employed who are listed on a Movie Industry Student Registry. (1/1/16)

1 AN ACT

2 To amend and reenact R.S. 47:6007(C)(1)(c)(ii) and (D)(5), relative to motion picture
3 investor tax credits; to authorize an additional motion picture investor tax credit for
4 the payroll of people employed who are listed on a Movie Industry Student Registry;
5 to provide for the creation and maintenance of such registry; and to provide for
6 related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:6007(C)(1)(c)(ii) and (D)(5) are hereby amended and reenacted
9 to read as follows:

10 §6007. Motion picture investor tax credit

11 * * *

12 C. Investor tax credit; specific productions and projects.

13 (1) There is hereby authorized a tax credit against state income tax for
14 Louisiana taxpayers for investment in state-certified productions. The tax credit shall
15 be earned by investors at the time expenditures are made by a motion picture
16 production company in a state-certified production. However, credits cannot be
17 applied against a tax or transferred until the expenditures are certified by the office

1 and the secretary. For state-certified productions, expenditures shall be certified no
2 more than twice during the duration of a state-certified production unless the motion
3 picture production company agrees to reimburse the office for the costs of any
4 additional certifications. The tax credit shall be calculated as a percentage of the total
5 base investment dollars certified per project.

6 * * *

7 (c) For state-certified productions approved by the office and the secretary
8 on or after July 1, 2009:

9 * * *

10 (ii)(aa) To the extent that base investment is expended on payroll for
11 Louisiana residents or people listed on a Movie Industry Student Registry
12 employed in connection with a state-certified production, each investor shall be
13 allowed an additional tax credit of five percent of such payroll; provided that the
14 payroll of a resident who is a student shall only be counted once for purposes of
15 this Item. However, if the payroll to any one person exceeds one million dollars, this
16 additional credit shall exclude any salary for that person that exceeds one million
17 dollars.

18 (bb) The office shall maintain a list of individuals to be known as the
19 Movie Industry Student Registry. Each institution of postsecondary education
20 in the state may submit to be listed on the registry the name of any individual,
21 if the individual is in good standing at the institution or has matriculated from
22 the institution and if the institution determines the individual has qualifications
23 that would make that individual a suitable prospect for employment in a
24 state-certified production.

25 * * *

26 D. Certification and administration.

27 * * *

28 (5) A motion picture production company applying for the additional credit
29 for the employment of Louisiana residents ~~must~~ or people listed on a Movie

