
DIGEST

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HB 798 Original

2015 Regular Session

Ponti

Abstract: Beginning July 1, 2015, prohibits a production that bases its office within 40 miles of New Orleans City Hall from being eligible to receive the additional 5% tax credit of certain La. payroll.

Present law provides for an income tax credit for La. taxpayers for investment in state-certified productions earned at the time expenditures are made by a motion picture production company in a state-certified production. The amount of the credit shall be equal to 30% of the base investment made by the investor if the total base investment is more than \$300,000. Additionally provides for a credit equal to 5% of base investment expended on payroll for La. residents employed in connection with a state-certified production. However, this credit does not apply to the payroll of any one person that exceeds \$1 million.

Proposed law retains present law and further prohibits, beginning July 1, 2015, the additional credit equal to 5% of base investment expended on payroll for La. residents employed in connection with a state-certified production if the production bases its office within 40 miles of New Orleans City Hall.

Effective July 1, 2015.

(Amends 47:6007(C)(1)(c)(intro. para.) and (d); Adds R.S. 47:6007(C)(1)(e))