

HOUSE COMMITTEE AMENDMENTS

2015 Regular Session

Amendments proposed by House Committee on Ways and Means to Reengrossed Senate Bill No. 100 by Senator Morrell

1 AMENDMENT NO. 1

2 On page 1, line 3, after "(18)," and before "(C)(1)(e)" delete "(19), and (20)," and insert
3 "and (19)"

4 AMENDMENT NO. 2

5 On page 1, line 4, after "credits;" and before "to" insert "to provide for definitions;"

6 AMENDMENT NO. 3

7 On page 1, delete lines 12 through 17 in their entirety, delete page 2 in its entirety, and on
8 page 3, delete lines 1 through 15 in their entirety

9 AMENDMENT NO. 4

10 On page 3, at the beginning of line 16, delete "Section 2." and insert "Section 1."

11 AMENDMENT NO. 5

12 On page 3, line 17, after "(18)," and before "(C)(1)(e)" delete "(19), and (20)," and insert
13 "and (19)"

14 AMENDMENT NO. 6

15 On page 4, line 2, after "**in the**" and before "**and**" delete "**audit**" and insert "**report**"

16 AMENDMENT NO. 7

17 On page 4, line 10, after "qualified accountant" and before the period "." insert a comma ","
18 and insert "**with a copy addressed to the motion picture production company or motion**
19 **picture investor tax credit applicant**"

20 AMENDMENT NO. 8

21 On page 5, line 1, after "shall not include" and before "expenditures" insert a comma "," and
22 insert "**except as otherwise authorized in this Section**"

23 AMENDMENT NO. 9

24 On page 5, line 9, after "means" delete the remainder of the line and delete lines 10 through
25 13 in their entirety, and insert the following:

26 **"a certified public accountant" or "CPA" who meets all of the following**
27 **qualifications:**

28 **(a) Maintains an active unrestricted original certified public accountant**
29 **license.**

30 **(b) Maintains a current Louisiana certified public accountant firm**
31 **permit.**

32 **(c) Actively participates in a Peer Review Program approved by the**
33 **State Board of Certified Public Accountants of Louisiana.**

- 1 (d) Completes eight hours of continuing professional education in
- 2 approved Department of Economic Development tax credit attestation courses
- 3 for each reporting cycle.
- 4 (e) Capable of conducting two levels of review within the CPA firm or,
- 5 if not within the firm, then through a cooperative endeavor with another CPA
- 6 for the review of a verification report prior to its issuance."

7 AMENDMENT NO. 10

8 On page 5, line 15, after "Line" and before "services" delete the comma "," and delete "or

9 "ATL," and insert "services" or "ATL"

10 AMENDMENT NO. 11

11 On page 5, line 17, after "director," delete the remainder of the line, delete lines 18 through

12 20 in their entirety, and insert "and screenwriter."

13 AMENDMENT NO. 12

14 On page 5, line 21, after "Line" and before "services" delete the comma "," and delete "or

15 "BTL," and insert "services" or "BTL"

16 AMENDMENT NO. 13

17 On page 5, delete lines 23 through 25 in their entirety, and at the beginning of line 26, delete

18 "(20)" and insert "(19)"

19 AMENDMENT NO. 14

20 On page 6, delete lines 23 through 29 in their entirety, and on page 7, delete lines 1 through

21 3 in their entirety, and insert the following:

22 "(c)(i) In order to protect the integrity of the motion picture investor tax

23 credit program by ensuring that tax credits are certified only for eligible

24 expenditures and to provide for uniformity in expenditure verification

25 reporting, the department shall directly engage and assign an independent

26 certified public accountant, hereinafter referred to as "CPA", to prepare, for

27 the department, the required production expenditure verification report on a

28 tax credit applicant's cost report of expenditures or claimed. The applicant

29 shall be responsible for and assessed any production expenditure verification

30 report fee which may be required by law, including any up-front deposit of the

31 fee. For purposes of the report, the applicant shall make all records related to

32 the tax credit application available to the CPA."

33 AMENDMENT NO. 15

34 On page 7, line 11, after "project completion" and before the comma "," insert " or at any

35 time after project costs are deemed final by the motion picture production company

36 or applicant"

37 AMENDMENT NO. 16

38 On page 7, line 14, after "with instructions of the office" and before the period "." insert

39 "promulgated in compliance with the Administrative Procedure Act"

40 AMENDMENT NO. 17

41 On page 7, line 16, after "accountant" and before "selected" delete the comma "," and delete

42 "tax attorney, or LETA auditor"

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

1 AMENDMENT NO. 18

2 On page 7, line 17, after "**report**" delete the remainder of the line, delete lines 18 and 19 in
 3 their entirety, on line 20, delete "**Educational Television Authority**", insert a period "." and
 4 insert the following

5 **"After review and investigation of the cost report, and after two levels of review**
 6 **within a CPA firm or a second review through a cooperative endeavor with**
 7 **another CPA, the accountant"**

8 AMENDMENT NO. 19

9 On page 7, line 20, after "to the office" delete "and the secretary" and insert ", ~~and~~ the
 10 secretary, **and the motion picture production company or motion picture investor tax**
 11 **credit applicant"**

12 AMENDMENT NO. 20

13 On page 8, line 10, after "discovered after the" change "approval" to "**submission**"

14 AMENDMENT NO. 21

15 On page 8, line 25, after "**and correct;**" delete the remainder of the line, delete lines 26 and
 16 27, and insert: "**and that all**"

17 AMENDMENT NO. 22

18 On page 9, line 10, after "**Section**" and before "**shall**" delete "**or audit notes therein**"

19 AMENDMENT NO. 23

20 On page 10, at the end of line 6, delete "**the**" and on line 7, delete "**related party's historic**
 21 **dealings with unrelated parties,**" and insert "**published market rates,**"

22 AMENDMENT NO. 24

23 On page 10, at the beginning of line 27, insert the following:

24 **"to a Louisiana resident licensed insurance producer that has its principal place**
 25 **of business in this state as required by R.S. 22:1543, or"**

26 AMENDMENT NO. 25

27 On page 11, line 8, after "**transaction**" and before "**be referred**" delete "**shall**" and insert
 28 "**may**"

29 AMENDMENT NO. 26

30 On page 11, at the beginning of line 25, delete "Section 3." and insert "Section 2."

31 AMENDMENT NO. 27

32 On page 11, between lines 26 and 27, insert the following:

33 "Section 3. The Louisiana Law Institute is directed to renumber the
 34 paragraphs within R.S. 47:6007(B)."