

RÉSUMÉ DIGEST

ACT 452 (SB 101)

2015 Regular Session

Morrell

Prior law granted 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". Provided that "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. Provided an additional credit of 5% is allowed for the employment of Louisiana residents.

New law retains these provisions and requires the office of entertainment industry development in the Department of Economic Development to verify such payroll through the use of information which may be provided to them by request from the Louisiana Workforce Commission or the Department of Revenue. Requires that information held is to be considered confidential and privileged.

Effective July 1, 2015.

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