

RÉSUMÉ DIGEST

ACT 361 (HB 773)

2015 Regular Session

Leger

Existing law provides that the secretary of the Dept. of Economic Development shall have authority to establish and collect fees from any person applying for financial incentives granted by the department.

New law additionally authorizes the secretary to recover costs from any person applying for incentives or assistance granted by the department.

New law authorizes the department to establish the amount of fees to be charged by rule promulgated in accordance with the APA, but sets the maximum amount of fees as follows:

- (1) The fee for an advance notification shall not exceed \$250.
- (2) The fee for filing an application shall be equal to .5% of the amount of incentives or exempted taxes. However, the minimum amount of the fee shall be \$500 and the maximum amount of the fee shall be \$15,000.
- (3) The fee for a loan guaranty shall not exceed 4% of the guaranteed loan amount.
- (4) The fee for affidavit of final cost or project completion report shall not exceed \$250.
- (5) The fee for an annual certification report shall not exceed \$250.
- (6) The fee for a contract amendment shall not exceed \$250.
- (7) The fee for a contract renewal shall not exceed \$250.
- (8) The fee for a statutorily required verification report shall not exceed the actual cost to the department based on hours expended at a rate not exceeding \$250 an hour for department-contracted services or salary and benefits for department employee services.

New law requires the aforementioned collected fees to be used solely for costs associated with the administration of department programs

Prior law provided for a fee schedule for the motion picture investor tax credit.

New law repeals the fee schedule, repeals the provision requiring that amounts deposited be credited to the Entertainment Promotion and Marketing Fund, and that the money in the fund be appropriated by the legislature to be used solely for promotion and marketing of Louisiana's entertainment industry.

Prior law provided for a fee schedule related to applications for state-certified musical or theatrical facility infrastructure projects. Further authorized the La. Economic Development Corporation to charge application and other fees.

New law repeals the fee schedule and provides that the corporation, through the secretary, may charge application fees in accordance with the schedule adopted pursuant to rule.

Effective July 1, 2015.

(Amends R.S. 36:104(B)(7), R.S. 47:6007(D)(2)(b) and (4), 6015(B)(3)(intro. para.), 6034(E)(2)(a)(i)(aa) and (iii)(aa), and R.S. 51:2317; Adds R.S. 36:104(C) and (D); Repeals R.S. 51:936.2)