

1 BE IT FURTHER RESOLVED that the provisions enacted during the 2015 Regular
2 Session of the Legislature in R.S. 47:6007(C)(7) shall not be applicable to those persons who
3 assist solely in the referral of a transferor or a transferee to a person who sells or brokers tax
4 credits.

5 BE IT FURTHER RESOLVED that a copy of this Resolution shall be transmitted
6 to the secretary of the Department of Revenue.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HCR 54 Original

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Stokes

Present law (R.S. 24:117(B)(2)) authorizes the legislature to express the intended meaning of a law in a duly adopted concurrent resolution, by the same vote and, except for gubernatorial veto and time limitations for introduction, according to the same procedures and formalities required for enactment of that law.

Present law (R.S. 47:6007(C)(7)) which was enacted pursuant to Act No.451 of the 2015 Regular Session of the Legislature prohibited any person not qualified by Department of Revenue and registered with the Public Registry of Motion Picture Investor Tax Credit Brokers from selling or brokering tax credits issued pursuant to R.S. 47:6007. Further required any applicant qualifying for registration with the Public Registry of Motion Picture Investor Tax Credit Brokers to undergo a criminal history background examination

Proposed resolution expresses the intent of the legislature regarding the meaning of the language in Act No. 451 of the 2015 Regular Session of the Legislature relative to persons who "sell or broker" tax credits to mean those persons who negotiate the transfer of a tax credit issued pursuant to R.S. 47:6007 between a transferor and transferee in exchange for consideration and shall be inapplicable to those persons who assist solely in the referral of a transferor or a transferee to a person who sells or brokers tax credits.

Requires a copy of this Resolution be transmitted to the secretary of the Dept. of Revenue.