

1 picture production company agrees to reimburse the office for the costs of any
2 additional certifications. The tax credit shall be calculated as a percentage of the total
3 base investment dollars certified per project.

4 * * *

5 **(d)(i) For each fiscal year beginning Fiscal Year 2015-2016, no more than**
6 **three hundred million dollars of tax credits provided pursuant to this Section**
7 **shall be allowed against state income tax for all claims for the credit filed during**
8 **each fiscal year. Claims for credit shall be allowed on a first-come-first-served**
9 **basis. Any taxpayer whose claim for such tax credits is disallowed may use the**
10 **tax credits against state income tax due in a return filed in the next fiscal year,**
11 **and his claim shall have priority over other claims filed after the date and time**
12 **of his original claim.**

13 **(ii) If less than three hundred million dollars of such tax credits are**
14 **claimed and allowed in a fiscal year, the amount unclaimed in that fiscal year,**
15 **plus any unclaimed amounts from previous fiscal years, shall be added to the**
16 **three hundred million dollar limit of a subsequent fiscal year until they are**
17 **claimed and allowed.**

18 **(e)** Motion picture investor tax credits associated with a state-certified
19 production shall never exceed the total base investment in that production.

20 * * *

21 Section 2. This Act shall become effective on July 1, 2015; if vetoed by the governor
22 and subsequently approved by the legislature, this Act shall become effective on July 1,
23 2015, or on the day following such approval by the legislature, whichever is later.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Riley Boudreaux.

SB 96 Original

DIGEST
2015 Regular Session

Morrell

Proposed law limits the motion picture investor tax credits allowed against state income tax for all claims for the credit filed during each fiscal year to \$300 million on a first-come-first-served basis.

If less than \$300 million of tax credits are claimed and allowed in a fiscal year, the amount unclaimed in that fiscal year, plus any unclaimed amounts from previous fiscal years, must be added to the \$300 million dollar limit of a subsequent fiscal year until they are claimed and allowed.

Any taxpayer whose claim for such tax credits is disallowed may use the tax credits against state income tax due in a return filed in the next fiscal year, and his claim shall have priority over other claims filed after the date and time of his original claim.

Effective July 1, 2015.

(Amends R.S. 47:6007(C)(1)(d); adds R.S. 47:6007(C)(1)(e))