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

DIGEST

Present law allows the entertainment tax credits which LED certifies to be earned at a variety of times. Present law allows the motion picture tax credit to be earned when the investment is made but provides that the credit cannot be claimed until the credits are certified by LED. Present law allows the digital interactive media credit to be earned at the time funds are expended in the state. Present law allows the musical and theatrical production credit to be earned when LED verifies the expenditures qualifying for the credit have been expended in the calendar year. Proposed law changes the date the credits are earned for all entertainment credits to the year in which the credits are certified by LED and/or other appropriate authorities. Effective for all credits certified after December 31, 2009.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6007(C)(1) and (2)(c)(v), 6022(D), and 6034(C)(2)(a))