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

DIGEST

Present law grants a transferable income tax credit for state-certified movie productions approved on or after January 1, 2006, but before July 1, 2010 of 25% of the "base investment" if the base investment is greater than \$300,000. The percentage is reduced to 20% for state-certified productions approved on or after July 1, 2010, but before July 1, 2012. After July 1, 2012, the percentage is 15%.

Present law also grants an additional 10% tax credit to the extent that base investment is expended on payroll for Louisiana residents employed in connection with the production.

Proposed law increases the production credit to 30% for all state-certified productions approved after July 1, 2009.

Effective July 1, 2009.

(Amends R.S. 47:6007(C)(1)(b)(intro para) and (c)(intro para), and R.S. 47:6007(C)(1)(c)(i); repeals R.S. 47:6007(C)(1)(d))