
The original instrument was prepared by Michelle Ducharme. The following digest, which does not constitute a part of the legislative instrument, was prepared by Danielle Doiron.

DIGEST

Martiny (SB 287)

Proposed law authorizes a tax credit for a limited state-certified musical or theatrical production equal to 10% of the base investment by a non-profit community theater if the base investment is greater than \$25,000 and less than \$300,000 for each of the 2009 and 2010 calendar years.

Proposed law defines a "limited state-certified musical or theatrical production" as a musical or theatrical production or a series of productions occurring in Louisiana by a non-profit community theater that held a public performance before an audience within this state during the 2008 calendar year which has been certified, verified, and approved in accordance with the provisions of law.

Proposed law requires that the total amount of tax credits eligible to be issued shall not exceed \$250,000 for each of the 2009 and 2010 calendar years. Further provides that applicants shall be limited to a maximum of two applications per year for the 2009 and 2010 calendar years.

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

(Adds R.S. 47:6034(B)(11) and (C)(1)(e))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill.

1. Changes the amount of the base investment necessary to qualify for a tax credit from greater than \$1 and less than \$300,000 to greater than \$25,000 and less than \$300,000.
2. Requires that the total amount of tax credits eligible to be issued shall not exceed \$250,000 for each of the 2009 and 2010 calendar years. Further provides that applicants shall be limited to a maximum of two applications per year for the 2009 and 2010 calendar years.