

SENATE BILL NO. 287

BY SENATORS MARTINY, ALARIO, APPEL, MORRELL AND QUINN AND REPRESENTATIVES KATZ, LABRUZZO, TEMPLET AND TUCKER

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AN ACT

To enact R.S. 47:6034(B)(11) and (C)(1)(e), relative to the musical and theatrical production income tax credit; to provide relative to certain definitions; to authorize a tax credit for limited state-certified musical or theatrical productions; to provide for the amount of the credit; to provide for a sunset of the issuance of such credit; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6034(B)(11) and (C)(1)(e) are hereby enacted to read as follows:

§6034. Musical and theatrical production income tax credit

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B. Definitions. For the purposes of this Section:

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(11) "Limited state-certified musical or theatrical production" means 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 this Section.

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C. Income tax credits for state-certified productions and state-certified musical or theatrical facility infrastructure projects:

(1) There is hereby authorized the following types of credits against the state income tax:

* * *

1 (e) If the total base investment for a limited state-certified musical or
2 theatrical production is greater than twenty five thousand dollars and less than
3 three hundred thousand dollars, the non-profit community theater shall be
4 allowed a tax credit of ten percent of the base investment made by the non-
5 profit community theater for each of the 2009 and 2010 calendar years.
6 However, the total amount of tax credits eligible to be issued pursuant to the
7 provisions of this Subparagraph shall not exceed two hundred fifty thousand
8 dollars for each of the 2009 and 2010 calendar years. Applicants shall be limited
9 to a maximum of two applications per year for the 2009 and 2010 calendar
10 years.

* * *

12 Section 2. This Act shall become effective upon signature by the governor or, if not
13 signed by the governor, upon expiration of the time for bills to become law without signature
14 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
15 vetoed by the governor and subsequently approved by the legislature, this Act shall become
16 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____