

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.

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.

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))