

2015 Regular Session

HOUSE BILL NO. 276

BY REPRESENTATIVE HARRIS

TAX CREDITS: Limits the amount of motion picture investor tax credit applications certified by the office each year

1 AN ACT

2 To enact R.S. 47:6007(C)(1)(e), relative to income tax credits; to provide with respect to the
3 motion picture investor tax credit; to provide for an annual program cap for the
4 motion picture investor tax credit; to provide for certain limitations; to provide for
5 an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6007(C)(1)(e) is hereby enacted to read as follows:

8 §6007. Motion picture investor tax credit

9 * * *

10 C. Investor tax credit; specific productions and projects.

11 (1)

12 * * *

13 (e) Beginning January 1, 2015, the aggregate amount of tax credits that may
14 be certified by the office pursuant to the provisions of this Section shall not exceed
15 two hundred million dollars per calendar year. All applications receiving final
16 certification on the same business day shall be treated as receiving final certification
17 at the same time and if the aggregate amount of applications on a single business day
18 exceed the total allotment of tax credits for that year, all tax credits received on that
19 day shall be approved on a pro rata basis. Any taxpayer who received a pro rata

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Ways and Means to the original bill:

1. Change the annual limitation on the amount of tax credits certified each calendar year by the office and the secretary to an annual cap of \$200 million per calendar year.
2. Add provisions regarding the administration of paying tax credits when the annual tax credit allotment is exhausted giving preference to taxpayers who received a pro rata reduction in the amount of their tax credit.
3. Require claims or requests for tax credits to be filed electronically.
4. Delete the annual cap in proposed law of tax credits the state will pay to all investors per calendar year.