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

DIGEST

SB 15 Original

2018 Second Extraordinary Session

Donahue

Present law provides for tax incentive programs as follows:

1. Industrial Tax Equalization Program (47:3201-3205)
2. Motion Picture Investor Tax Credit (R.S. 47:6007)
3. Research and Development Tax Credit (R.S. 47:6015)
4. New Markets Tax Credit (R.S. 47:6016)
5. Tax Credit for Rehabilitation of Historic Structures (R.S. 47:6019)
6. Angel Investor Tax Credit Program (R.S. 47:6020)
7. Brownfields Investor Tax Credit (R.S. 47:6021)
8. Digital Interactive Media and Software Act (R.S. 47:6022)
9. Sound Recording Investor Tax Credit (R.S. 47:6023)
10. Musical and Theatrical Productions Income Tax Credit (R.S. 47:6034)
11. Credits for Donations to School Tuition Organizations (R.S. 47:6301)
12. Procurement Processing Company Rebate Program (R.S. 47:6351)
13. Louisiana Enterprise Zone Act (R.S. 51:1781-1791)
14. Technology Commercialization Credit and Jobs Program (51:2351-2356)
15. Retention and Modernization Act (R.S. 51:2399.1-2399.6)
16. Louisiana Quality Jobs Program Act (R.S. 51:2451-2462)
17. Competitive Projects Payroll Incentive Program (R.S. 51:3121)

Present law provides no limits on the expenditure for these tax incentive programs except for the Motion Picture Investor Tax Credit which has an annual aggregate claiming cap of \$180 million.

Proposed law limits the aggregate amount of each tax incentive that can be claimed per fiscal year on tax returns or rebate claim forms for all taxpayers submitting claims on or after July 1, 2018. The aggregate amount that can be claimed during any future fiscal year for these programs is as follows:

1.	Industrial Tax Equalization Program	\$3,200,000
2.	Motion Picture Investor Tax Credit	\$142,100,000
3.	Research and Development Tax Credit	\$6,300,000
4.	New Markets Tax Credit	\$790,000
5.	Tax Credit for Rehabilitation of Historic Structures	\$61,600,000
6.	Angel Investor Tax Credit Program	\$1,600,000
7.	Brownfields Investor Tax Credit	\$32,000
8.	Digital Interactive Media and Software Act	\$23,700,000
9.	Sound Recording Investor Tax Credit	\$158,000
10.	Musical and Theatrical Productions Income Tax Credit	\$6,200,000
11.	Credits for Donations to School Tuition Organizations	\$5,680,000
12.	Procurement Processing Company Rebate Program	\$9,000,000
13.	Louisiana Enterprise Zone Act	\$31,600,000
14.	Technology Commercialization Credit and Jobs Program	\$80,000
15.	Retention and Modernization Act	\$3,900,000
16.	Louisiana Quality Jobs Program Act	\$79,000,000
17.	Competitive Projects Payroll Incentive Program	\$300,000

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

(Amends R.S. 47:6007(J)(2)(a) and 6023(J); adds R.S. 47:3204(M), 6015(M), 6016(J), 6019(D), 6020(H), 6021(K), 6022(K), 6034(L), 6301(D), 6351(I), R.S. 51:1787(L), 2357, 2399.3(C), 2463, and 3121(H))