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HOUSE FLOOR AMENDMENTS

2025 Regular Session

Amendments proposed by Representative McCormick to Reengrossed Senate Bill No. 235
by Senator Duplessis

AMENDMENT NO. 1

On page 1, at the beginning of line 2, after "To" delete the remainder of the line in its entirety, delete lines 3 through 5 in their entirety, and at the beginning of line 6, delete "documentation; to provide for rulemaking;" and insert the following:

"amend and reenact R.S. 47:32(A) and 6007(C)(1)(a)(introductory paragraph) and (b)(introductory paragraph) and (I), relative to income tax; to provide for the rate of the state tax levied on individual income; to provide for the motion picture production tax credit; to provide for termination of the credit;"

AMENDMENT NO. 2

On page 1, at the beginning of line 9, after "Section 1." and before "hereby" delete "R.S. 47:297.26 is" and insert the following:

"R.S. 47:32(A) and 6007(C)(1)(a)(introductory paragraph) and (b)(introductory paragraph) and (I) are"

AMENDMENT NO. 3

On page 1, delete lines 10 through 17 in their entirety, delete page 2 in its entirety, and on page 3, delete lines 1 through 4 in their entirety and insert the following:

§32. Rates of tax

A. On individuals. ~~The~~ Prior to January 1, 2027, the tax to be assessed, levied, collected, and paid upon the taxable income of an individual shall be computed at the rate of three percent on net income. Beginning January 1, 2027, the tax to be assessed, levied, collected, and paid upon the taxable income of an individual shall be computed at the rate of two and eight hundred seventy-five one thousandths percent on net income.

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§6007. Motion picture production tax credit

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C. Production tax credit; specific productions and projects.

(1)

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(a) Project-based production tax credit. For applications for state-certified productions on or after July 1, 2017, and before July 1, 2025:

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(b) Company-based QEC payroll tax credit for Qualified Entertainment Companies approved by the office and the secretary on or after July 1, 2017, and before July 1, 2025. To the extent that base investment is expended on payroll for Louisiana residents in connection with a QEC, tax credits shall be earned at the following rates:

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I. No credits shall be allowed pursuant to this Section for applications received on or after ~~July 1, 2031~~ July 1, 2025.

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