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

DIGEST

SB 96 Original

2015 Regular Session

Morrell

<u>Proposed law</u> limits the motion picture investor tax credits allowed against state income tax for all claims for the credit filed during each fiscal year to \$300 million on a first-come-first-served basis.

If less than \$300 million of tax credits are claimed and allowed in a fiscal year, the amount unclaimed in that fiscal year, plus any unclaimed amounts from previous fiscal years, must be added to the \$300 million dollar limit of a subsequent fiscal year until they are claimed and allowed.

Any taxpayer whose claim for such tax credits is disallowed may use the tax credits against state income tax due in a return filed in the next fiscal year, and his claim shall have priority over other claims filed after the date and time of his original claim.

Effective July 1, 2015.

(Amends R.S. 47:6007(C)(1)(d); adds R.S. 47:6007(C)(1)(e))