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## DIGEST

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HB 535 Original

2015 Regular Session

Talbot

**Abstract:** Provides relative to expenses that are ineligible for motion picture investor tax credits

Present law provides for an income tax credit for La. taxpayers for investment in state-certified productions earned at the time expenditures are made by a motion picture production company in a state-certified production. The amount of the credit shall be equal to 30% of the base investment made by the investor if the total base investment is more than \$300,000. Additionally provides for a credit equal to 5% of the base investment expended on payroll for La. residents employed in connection with a state-certified production. However, this credit does not apply to the payroll of any one person that exceeds \$1 million. Present law provides for the inclusion of production expenditures in the calculation of the motion picture investor tax credit. Present law excludes non-production related overhead expenditures from the definition of production expenditures.

Proposed law revises present law to include finance fees, airfare, interest payments, and insurance as excluded non-production related overhead expenditures for the purposes of defining production expenditures.

Effective July 1, 2015.

(Amends R.S. 47:6007(B)(10))