
DIGEST

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HB 832 Original

2015 Regular Session

Tim Burns

Abstract: Adds an additional 5% tax credit in the motion picture investor tax credit program for an investor who has been domiciled in La. for more than 12 months.

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 is 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 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.

Proposed law retains present law and adds "financing" as a purpose for which a La. partnership, limited liability company, or other business entity would be considered to be "headquartered in Louisiana" for purposes of the credit.

Proposed law authorizes an additional tax credit of 5% of the base investment of an investor headquartered in La. for more than 12 months.

Applicable to productions receiving initial certification on or after July 1, 2015.

(Amends R.S. 47:6007(B)(4); Adds R.S. 47:6007(C)(1)(c)(iii))