

ACT No. 223

2017 Regular Session

HOUSE BILL NO. 508

BY REPRESENTATIVE JAMES AND SENATOR MORRELL

1 AN ACT

2 To amend and reenact R.S. 47:6007(C)(4)(b) and to enact R.S. 47:6007(C)(4)(g), relative
3 to motion picture production tax credits; to authorize a fee for the transfer of a
4 motion picture production credit; to establish the Louisiana Entertainment
5 Development Fund as a special treasury fund; to provide for deposits into and uses
6 of the fund; to provide for effectiveness; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:6007(C)(4)(b) is hereby amended and reenacted and R.S.
9 47:6007(C)(4)(g) is hereby enacted to read as follows:

10 §6007. Motion picture production tax credit

11 * * *

12 C. Production tax credit; specific productions and projects.

13 * * *

14 (4) Transferability of the credit. Except as provided for in Item (f)(iii) of this
15 Paragraph, motion picture tax credits not previously claimed by any taxpayer against
16 its income tax may be transferred or sold to another Louisiana taxpayer or to the
17 office, subject to the following conditions:

18 * * *

19 (b) Transferors and transferees shall submit to the Department of Revenue
20 in writing, a notification of any transfer or sale of tax credits within ten business days
21 after the transfer or sale of such tax credits. No transfer or sale of tax credits shall
22 be effective until recorded in the tax credit registry in accordance with R.S. 47:1524.

