

2019 Regular Session

HOUSE BILL NO. 331

BY REPRESENTATIVES LEGER, ABRAHAM, BAGNERIS, BOUIE, BOURRIAQUE, GARY CARTER, COX, DAVIS, DUPLESSIS, JIMMY HARRIS, HORTON, JACKSON, JENKINS, LACOMBE, MARCELLE, SCHEXNAYDER, SMITH, STOKES, AND WHITE AND SENATORS MORRELL AND PETERSON

1 AN ACT

2 To amend and reenact R.S. 47:6023(B)(6), (7), and (8), (C)(1)(d)(introductory paragraph)
3 and (I), to enact R.S. 47:6023(B)(9) and (C)(1)(e), and to repeal R.S.
4 47:6023(C)(4)(a)(iv) and (J), relative to the sound recording investor tax credit; to
5 provide for definitions; to authorize an additional tax credit for certain copyrighted
6 recordings; to limit the annual number of certain copyrighted recordings that qualify
7 for tax credits; to provide for certain requirements and limitations; to extend the
8 sunset of the tax credit; to provide for effective date; and to provide for related
9 matters.

10 Be it enacted by the Legislature of Louisiana:

11 Section 1. R.S. 47:6023(B)(6), (7), and (8), (C)(1)(d)(introductory paragraph) and
12 (I) are hereby amended and reenacted and R.S. 47:6023(B)(9) and (C)(1)(e) are hereby
13 enacted to read as follows:

14 §6023. Sound recording investor tax credit

15 * * *

16 B. Definitions. For the purposes of this Section:

17 * * *

18 (6) "Resident copyright" means the copyright of a musical composition
19 written by a Louisiana resident or owned by a Louisiana-domiciled music company
20 as evidenced by documents of ownership such as registrations with the United States
21 Copyright Office or performing rights organizations which denote authors and music
22 publishing entities.

23 ~~(6)(7)~~ "Sound recording" means a recording of music, poetry, or spoken-
24 word performance made in Louisiana, in whole or in part. The term "sound

1 recording" shall not include the audio portions of dialogue or words spoken and
2 recorded as part of television news coverage or athletic events.

3 ~~(7)~~(8) "Sound recording production company" shall mean a company
4 engaged in the business of producing sound recordings as defined in this Section.
5 Sound recording production company shall not mean or include any person or
6 company, or any company owned, affiliated, or controlled, in whole or in part, by
7 any company or person, which is in default on a loan made by the state or a loan
8 guaranteed by the state, nor which has ever declared bankruptcy under which an
9 obligation of the company or person to pay or repay public funds or monies was
10 discharged as a part of such bankruptcy.

11 ~~(8)~~(9) "State-certified production" means a sound recording production, or
12 a series of productions, including but not limited to master and demonstration
13 recordings, occurring over the course of a twelve-month period, and base investment
14 related to such production or productions that are approved by the Louisiana
15 Department of Economic Development within one hundred eighty days of the receipt
16 by the Department of Economic Development of a complete application for initial
17 certification of a production. If the production is not approved within one hundred
18 eighty days, the Department of Economic Development shall provide a written report
19 to the Senate Committee on Revenue and Fiscal Affairs and the House Committee
20 on Ways and Means which states the reason that the production has not been
21 approved.

22 C. Investor tax credit; state-certified productions.

23 (1) There is hereby authorized a credit against the state income tax for
24 investments made in state-certified productions. The tax credit shall be earned by
25 investors at the time expenditures are certified by the Louisiana Department of
26 Economic Development according to the total base investment certified for the sound
27 recording production company per calendar year; however, no credit shall be allowed
28 under this Section for any expenditures for which a credit was granted under R.S.
29 47:6007, 6022, or 6034.

30 * * *

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

