
SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Chaisson to Engrossed Senate Bill No. 264 by Senator Chaisson

AMENDMENT NO. 1

On page 1, line 2, after "(C)(2) and (4)" insert "and to enact R.S. 47:6007 (B)(15) and (C)(1)(c)(iii)"

AMENDMENT NO. 2

On page 1, line 7, change "R.S. 47:6007(B)(15) is" to "R.S. 47:6007 (B)(15) and (C)(1)(c)(iii) are"

AMENDMENT NO. 3

On page 1, between lines 16 and 17, insert:

"(15) 'Film production servicing and support facilities' shall mean a film, video, television, and/or digital production and/or postproduction facilities, and movable and immovable property and equipment directly related thereto, or any other assets which support and are a necessary component of such film production servicing and support facilities, all as determined and approved by the office. The term 'film production servicing and support facilities' shall not include movie theaters or other commercial exhibition facilities."

AMENDMENT NO. 4

On page 2, delete line 1, and insert:

"(1) There is hereby authorized a tax credit against state income tax for Louisiana taxpayers for investment in state-certified productions. The tax credit shall be earned by investors at the time expenditures are made by a motion picture production company in a state-certified production. However, credits cannot be applied against a tax or transferred until the expenditures are certified by the office and the secretary. For state-certified productions, expenditures shall be certified no more than twice during the duration of a state-certified production unless the motion picture production company agrees to reimburse the office for the costs of any additional certifications. The tax credit shall be calculated as a percentage of the total base investment dollars certified per project.

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(c) For state-certified productions approved by the office and the secretary on or after July 1, 2009:

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(iii)(AA) In lieu of the additional five percent credit for payroll allowed in Item (ii) of this Subparagraph, an approved investor shall be allowed an additional tax credit of five percent of the total base investment made in the state by the approved investor in state-certified productions if the following conditions are met:

(I) The aggregate total base investment expended in the state within any fiscal year commencing on or after July 1, 2011, on state-certified productions is equal to or greater than fifty million dollars.

(II) The total base investment expended on each such state-certified production is fifty percent or more of the total production expenditures, both in state and out of state, for each such production as determined by the office.

(BB) However, the tax credit provided for in this Subparagraph shall not apply to that portion of the base investment which are production expenditures

of those employed in connection with the state-certified productions who are not Louisiana residents.

(CC) As used in this Item, the term "approved investor" means an investor which, together with any other persons or entities which, directly or indirectly, wholly own such investor or are wholly owned by such investor as determined by the office, has demonstrated a long term commitment to the film industry in the state of Louisiana by expending, on or after July 1, 2011, five million dollars or more in the construction of film production servicing and support facilities in Louisiana approved by the office.

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