

2015 Regular Session

SENATE BILL NO. 97

BY SENATOR MORRELL

TAX/TAXATION. Authorizes certain movie memorabilia donations to CRT in lieu of a first processing transfer fee for a Hollywood South program to memorialize the movie industry in Louisiana. (7/1/15)

AN ACT

To enact R.S. 47:6007(C)(4)(b)(iii), relative to motion picture investor tax credits; to authorize certain donations in lieu of a tax credit processing transfer fee for a Hollywood South program to memorialize the movie industry in Louisiana; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:6007(C)(4)(b)(iii) is hereby enacted to read as follows:

§6007. Motion picture investor tax credit

* * *

C. Investor tax credit; specific productions and projects.

* * *

(4) Transferability of the credit. Any motion picture tax credits not previously claimed by any taxpayer against its income tax may be transferred or sold to another Louisiana taxpayer or to the office, subject to the following conditions:

* * *

(b) * * *

(iii) However, in lieu of the first transfer processing fee required by Item

(ii) of this Subparagraph which is charged to a transferor related to a particular state-certified production, an official advertising poster for the state-certified production and a still frame from the production, or, at the discretion of the department, a significant set piece, prop, or costume from the production may be donated to the Department of Culture, Recreation and Tourism on the condition that they may be used for unlimited marketing purposes by the department and the state. The department shall use the donated items to establish a Hollywood South program to memorialize and honor the present and past movie industry in Louisiana.

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Section 2. This Act shall become effective on July 1, 2015; if vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on July 1, 2015, or on the day following such approval by the legislature, whichever is later.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

	DIGEST	
SB 97 Original	2015 Regular Session	Morrell

Present law requires transferors and transferees to submit to the Department of Revenue a notification of any transfer or sale of motion picture investor tax credits. The notification must include a processing fee of up to \$200 per transferee.

Proposed law authorizes a transferor in lieu of the "first transfer processing fee" related to a particular state-certified production, to donate to the Department of Culture, Recreation and Tourism an official advertising poster for the state-certified production and a still frame from the production, or, at the discretion of the CRT, a significant set piece, prop, or costume from the production on the condition that they may be used for unlimited marketing purposes by the CRT and the state. CRT is required to use the donated items to establish a "Hollywood South program" to memorialize and honor the present and past movie industry in Louisiana.

Effective July 1, 2015.

(Adds R.S. 47:6007(C)(4)(b)(iii))