

Regular Session, 2008

SENATE BILL NO. 684

BY SENATOR CHEEK

TAX/TAXATION. Removes the need for written approval of the commissioner of administration before a digital media producer tax credit certification letter is issued. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:6022(E)(2)(b), relative to the Louisiana digital interactive
3 media producer tax credit; to delete the requirement that the commissioner of
4 administration approve the issuance of a credit certification letter; to provide for an
5 effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6022(E)(2)(b) is hereby amended and reenacted to read as
8 follows:

9 §6022. Digital interactive media producer tax credit

10 * * *

11 E.(1)

12 * * *

13 (2)

14 * * *

15 (b) Upon completion of all or a portion of a state-certified production, the
16 director shall review the production expenses and, if approved, issue a credit
17 certification letter to the producer. The certification letter shall include the

1 identifying number assigned to that state-certified production in the initial
 2 certification. Written approval of the secretary of the Department of Economic
 3 Development ~~and the commissioner of administration~~ shall be received prior to
 4 issuance of a credit certification letter.

5 * * *

6 Section 2. This Act shall become effective upon signature by the governor or, if not
 7 signed by the governor, upon expiration of the time for bills to become law without signature
 8 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 9 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 10 effective on the day following such approval.

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

DIGEST

Present law provides for the "Louisiana Digital Media Act" and provides for a digital interactive media producer tax credit.

Present law establishes a procedure for the certification of a project as a state-certified production. Requires the director to submit his initial certification of a project as a state-certified production to each producer and to the secretary of the Dept. of Revenue. Upon completion of all or a portion of a state-certified production, the DED must review the production expenses and, if approved, issue a credit certification letter to the producer. Requires written approval of the secretary of DED and the commissioner of administration to be received prior to issuance of a credit certification letter.

Proposed law deletes the requirement that the commissioner of administration approve the issuance of a credit certification letter.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6022(E)(2)(b))