



**Revenue Information Bulletin**

**No. 04-022**

**September 22, 2004**

**Corporation Income Tax, Corporation Franchise Tax, Individual Income Tax and  
Fiduciary Income Tax**

**Motion Picture Incentive Tax Credits: Transferability and Application**

**Beginning August 15, 2005**

The Louisiana Motion Picture *Investor Credit*, La. Rev. Stat. § 47:6007, *is transferable* and can be applied against any outstanding Louisiana income tax liability from the date of transfer forward, but cannot be applied against any Corporation Franchise Tax liability.

The Louisiana Motion Picture *Employment Credit*, La. Rev. Stat. § 47:1125.1, *is transferable*, and can be applied against any outstanding Corporation Franchise Tax liability as well as against any outstanding Louisiana income tax liability from the date of transfer forward.

**Prior to August 15, 2005**

The Louisiana Motion Picture *Investor Credit*, La. Rev. Stat. § 47:6007, *is transferable* and can be applied against all Louisiana income taxes, but cannot be applied against the Corporation Franchise Tax.

The Louisiana Motion Picture *Employment Credit*, La. Rev. Stat. § 47:1125.1, *is not transferable*, but can be applied against the Corporation Franchise Tax as well as against all Louisiana income tax.

Several redacted Private Letter Rulings have been issued that address how to earn and use these tax credits, PLR 02-013, PLR 02-015, PLR 03-006, and PLR 03-014. These PLRs are available on the Department's website [www.revenue.louisiana.gov](http://www.revenue.louisiana.gov) on the Policy Documents page.

Cynthia Bridges  
Secretary

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