

**Revenue Information Bulletin
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Corporation and Individual Income Tax**

Claiming the Motion Picture Investment Tax Credit

When claiming the Louisiana motion picture investment tax credit certain supporting documents should be attached to the tax return. The exact attachments required depend upon whether the credit was directly earned by the taxpayer, flowed through to the taxpayer or was purchased.

Earned Credit

A taxpayer claiming a motion picture investment tax credit earned by the taxpayer's investment in a production company should attach the following to his return:

- A schedule showing the name of the production, the credit certificate number (if one has been assigned), amount of credit earned, the amount of credit sold, the amount of credit used in prior years, the amount of credit used in the current year and the credit remaining.

Flow Through Credit

A taxpayer receiving the credit as a flow through from another entity should attach a statement or report from the entity from which the credit flowed. This statement should provide:

- The name of the production and the credit certificate number (if one has been assigned).
- The total credit earned by the entity from which the credit is flowing.
- The amount of the total credit allocated to the taxpayer

The taxpayer should also attach a schedule showing the amount of credit which flowed through per the statement from the entity, the amount of credit the taxpayer has sold, the amount of credit the taxpayer has used in prior years, the amount of credit used in the current year and the credit remaining.

Purchased Credit

When the credit was obtained by purchasing it from another person the following information should be provided in attachments to the return:

- The name and Louisiana tax identification number (social security number in the case of an individual) of the person from whom the credits were purchased.
- The name of the production and the credit certificate number (if one has been assigned).
- A schedule showing the amount of credit purchased by the taxpayer, the amount of credit the taxpayer has sold, the amount of credit the taxpayer has used in prior years, the amount of credit used in the current year and the credit remaining.

Additional documentation required for credits purchased after December 31, 2005

- The price paid by the transferee to the transferor for the credit.
- A copy of any tax credit certification letter(s) issued by the Governor's Office of Film and Television Development and the Department of Economic Development

Interest parties should contact Taxpayer Services at (225) 219-7318.

Cynthia Bridges
Secretary

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