



Revenue Information Bulletin No. 09-042
October 15, 2009
Income and Corporation Franchise Taxes
Live Performance Income Tax Credit Changes

[Act 448](#) and [Act 465](#) of the 2009 Regular Session of the Louisiana Legislature amend R.S. 47:6034 to make changes to the musical and theatrical production income tax credit program for state-certified productions and infrastructure projects.

Act 448 enacts a tax credit for certain limited state-certified musical or theatrical productions by nonprofit community theaters that held public performances within the state during 2008. The tax credit is for 10 percent of the base investment if the investment is more than \$25,000 but less than \$300,000 and is allowed for tax years 2009 and 2010. Each nonprofit community theater is limited to two applications for tax credits per year for the 2009 and 2010 tax years and the total amount of tax credits to be issued is capped at \$250,000 per year issued on a first-come, first-served basis.

Nonprofit community theaters must register with LDR for income tax only and file a Louisiana Corporate Income Tax Return, CIFT-620 claiming the credit on the Refundable Tax Credit Schedule RC.¹

Act 465 makes several changes to the musical and theatrical production income tax credit program definitions to clarify the expenditures and projects eligible to generate tax credits. The Act also imposes an application fee between \$200 and \$5,000 and dedicates the receipts to the Entertainment Promotion and Marketing Fund.

Interested parties should contact LDR Special Programs at (225) 219-0067.

Cynthia Bridges
Secretary

¹ Nonprofit community theaters who have unrelated business taxable income should see [Revenue Information Bulletin No. 09-009](#) for information on how to report that income. Nonprofit community theaters that do not have unrelated business taxable income to report should put zero for adjusted gross income and claim the refundable credit on the Schedule RC.

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