

# **LOUISIANA**

## **DEPARTMENT *of* REVENUE**

### **Revenue Information Bulletin**

**No. 14-005**

**January 2, 2014**

#### **Individual Income, Fiduciary Income, Corporation Income and Franchise Taxes**

##### **Louisiana Tax Credit Registry**

Act 418 of the 2013 Regular Session enacted the Louisiana Tax Credit Registry Act to establish a central tax credit registry within the Department of Revenue for the registration and recordation of transferable tax credits granted, issued and authorized by the state. Transferable tax credits granted on or after January 1, 2014 to be applied against taxes collected by the Department of Revenue will be recorded in the Registry. These credits will be tracked as each transfer is made and when the credits are claimed on tax returns.

##### **Recording a transferable tax credit granted by a state agency**

State agencies granting transferable tax credits will notify the Department of Revenue of such issuance by submitting the “Agency Certification of Credit” form (R-6121) and supporting certification documentation. The Department will then record the tax credit in the Registry and issue a “Credit Registration Form” (R-6135) to the party that earned the tax credit. The Credit Registration Form (R-6135) will be used as proof of registration of the tax credit.

##### **Transferring a recorded Motion Picture Investor credit to the State**

The owner will submit a completed Credit Utilization Form (R-6140, Section 1), a copy of the Credit Registration Form (R-6135), and applicable transfer fee to the Department of Revenue.

##### **Claiming a recorded credit on a tax return**

The owner will attach a completed Credit Utilization Form (R-6140, Section 2) and a copy of the Credit Registration Form (R-6135) to the tax return when claiming the tax credit.

##### **Transferring a recorded credit to another party**

The owner and buyer will jointly submit a completed Credit Utilization Form (R-6140, Section 3), a copy of the Credit Registration Form (R-6135), a copy of the contract of sale, and applicable transfer fee to LDR within ten days of the transfer. A separate Credit Utilization Form will need to be completed for each transferee. A transfer is not effective until it is recorded in the Registry. After receiving the necessary paperwork and verifying the credit, LDR will enter the transfer into the Registry and issue a Credit Registration Form (R-6135) to the transferee as the new owner of the credit.

##### **Recording the flow-through of a transferable credit**

The owner will submit a completed Credit Utilization Form (R-6140, Section 3), a copy of the Credit Registration Form (R-6135), and applicable transfer fee to LDR within ten days of the transfer. A separate Credit Utilization Form will need to be completed for each partner or member. After receiving the necessary paperwork and verifying the credit, LDR will enter the transfer into the Registry and issue a Credit Registration Form (R-6135) to the transferee as the new owner of the credit.

**Using a purchased credit to pay an outstanding tax liability**

The owner will submit a completed “Transferable Credit Payment Voucher” (R-6170) and a copy of the Credit Registration Form (R-6135) to LDR.

**Requests of record ownership**

The owner of the credit will submit a written request either by letter or email for a “Record Owner Report.” The request must contain the name and address of the owner and the LDR State Certification Number of the credit. LDR will issue a “Record Owner Report” (R-6155) to the owner that will state the balance as of the date the report is issued along with LDR State Certification Number.

**Contacting the Tax Credit Registry**

The Registry can be contacted by email at [TaxCredit.Registry@la.gov](mailto:TaxCredit.Registry@la.gov) or by mail at:

Louisiana Department of Revenue  
Attn: Tax Credit Registry  
PO Box 1071  
Baton Rouge LA 70821

Please direct your questions concerning the contents of this Revenue Information Bulletin or the Tax Credit Registry to [TaxCredit.Registry@la.gov](mailto:TaxCredit.Registry@la.gov).

Tim Barfield  
Secretary