

**INCENTIVE EXPENDITURE FORECAST
HISTORICAL AND CURRENT PROJECTIONS AND ACTUALS**

Incentive Expenditure	Legal Authority	Adm. Agency	FYE 6-18 (Projected)	FYE 6-18 (Actual)	FYE 6-19 (Projected)	FYE 6-19 (Actual)	FYE 6-20 (Projected)	FYE 6-20 (YTD Actual)	FYE 6-21 (Projected)
Atchafalaya Trace Heritage Area Development Zone	R.S. 25:1226	CRT/LED	\$0	\$0	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate
Cane River Heritage Tax Credit	R.S. 47:6026	CRT	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate
Tax Credit for Rehabilitation of Historic Structures	R.S. 47:6019	CRT/LDR	\$78,000,000	\$101,295,455	\$120,000,000	\$77,349,267	\$150,000,000	\$130,353,039	\$123,000,000
Subtotal		CRT	\$78,000,000	\$101,295,455	\$120,000,000	\$77,349,267	\$150,000,000	\$130,353,039	\$123,000,000
Brownfields Investor Tax Credit	R.S. 47:6021	DEQ	\$40,000	\$51,412	Negligible	\$23,039	Negligible	\$19,614	Negligible
Subtotal		DEQ	\$40,000	\$51,412	\$0	\$23,039	\$0	\$19,614	\$0
Louisiana Community Economic Development Act	R.S. 47:6031	LED	Not in effect	\$0	Not in effect	\$0	Not in effect	\$0	Not in effect
Ports of Louisiana Tax Credits	R.S. 47:6036	LED	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate
Motion Picture Investor Tax Credit (See Note 1)	R.S. 47:6007	LED	\$180,000,000	\$180,000,000	\$180,000,000	\$180,000,000	\$180,000,000	\$162,768,142	\$180,000,000
Research and Development Tax Credit	R.S. 47:6015	LED	\$8,000,000	\$4,853,884	\$9,000,000	\$5,411,914	\$7,000,000	\$5,101,039	\$7,000,000
Digital Interactive Media and Software Act	R.S. 47:6022	LED	\$30,000,000	\$11,441,752	\$50,000,000	\$28,954,715	\$75,000,000	\$30,612,125	\$31,700,000
Louisiana Motion Picture Incentive Act	R.S. 47:1121	LED/OFI	Not in effect	\$0	Not in effect	\$0	Not in effect	\$0	Not in effect
New Markets Tax Credit (See Note 2)	R.S. 47:6016	LED/LDR	\$1,000,000	\$1,938,840	Unable to anticipate	-\$3,162,565	Unable to anticipate	\$23,624	Unable to anticipate
University Research and Development Parks	R.S. 17:3389	LED	Not in effect	\$0	Not in effect	\$0	Not in effect	\$0	Not in effect
Industrial Tax Equalization Program	R.S. 47:3201 - 3205	LED	\$4,000,000	\$7,349,133	\$4,000,000	\$12,476,401	\$6,000,000	\$2,401,611	\$14,500,000
Exemptions for Manufacturing Establishments	R.S. 47:4301 - 4306	LED	Unable to anticipate	\$0	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$1,500,000
Louisiana Enterprise Zone Act	R.S. 51:1781	LED	\$40,000,000	\$33,335,908	\$50,000,000	\$23,647,553	\$52,000,000	\$18,458,016	\$40,000,000
Sound Recording Investor Tax Credit	R.S. 47:6023	LED	\$200,000	\$41,673	\$2,000,000	\$15,372	\$330,000	\$79,059	\$611,000
Urban Revitalization Tax Incentive Program	R.S. 51:1801	LED	Not in effect	\$0	Not in effect	\$0	Not in effect	\$0	Not in effect
Technology Commercialization Credit and Jobs Program	R.S. 51:2351	LED	\$100,000	\$70,399	Not in effect	Negligible	Not in effect	\$0	Not in effect
Angel Investor Tax Credit Program	R.S. 47:6020	LED	\$2,000,000	\$1,993,213	\$3,000,000	\$1,888,556	\$4,000,000	\$2,915,601	\$4,000,000
Musical and Theatrical Productions Income Tax Credit	R.S. 47:6034	LED	\$7,800,000	\$6,377,078	\$6,000,000	\$2,300,386	\$6,500,000	\$1,903,881	\$6,000,000
Retention and Modernization Act	R.S. 51:2399.1 - .6	LED	\$5,000,000	\$3,815,575	\$6,000,000	\$6,242,541	\$9,000,000	\$2,522,000	\$10,500,000
Tax Credit for Green Jobs Industries	R.S. 47:6037	LED	Not in effect	Not in effect	Not in effect	\$0	Not in effect	\$0	Not in effect
Louisiana Quality Jobs Program Act	R.S. 51:2451	LED	\$100,000,000	\$99,949,313	\$150,000,000	\$140,484,483	\$160,000,000	\$41,436,166	\$165,000,000
Corporate Headquarters Relocation Program	R.S. 51:3111	LED	Not in effect	Not in effect	Not in effect	\$0	Not in effect	\$0	Not in effect
Competitive Projects Payroll Incentive Program	R.S. 51:3121	LED	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal		LED	\$378,500,000	\$351,166,769	\$461,500,000	\$398,259,356	\$501,330,000	\$269,721,264	\$460,811,000
Louisiana Capital Companies Tax Credit Program (See Note 3)	R.S. 51:1921	LDR	Negligible	\$2,699	Negligible	Negligible	Negligible	\$0	Negligible
Procurement Processing Company Rebate Program	R.S. 47:6351	LDR	\$11,500,000	\$10,102,211	\$15,000,000	\$19,026,366	\$25,000,000	\$22,683,154	\$28,652,000
Subtotal		LDR	\$11,500,000	\$10,104,910	\$15,000,000	\$19,026,366	\$25,000,000	\$22,683,154	\$28,652,000
Donations to School Tuition Organizations (Rebates and Credits, See Note 4)	R.S. 47:6301	DOE	\$7,200,000	\$6,745,297	\$8,000,000	\$7,007,125	\$9,250,000	\$15,403,724	\$9,250,000
Subtotal		DOE	\$7,200,000	\$6,745,297	\$8,000,000	\$7,007,125	\$9,250,000	\$15,403,724	\$9,250,000
TOTAL			\$475,240,000	\$469,363,843	\$604,500,000	\$501,665,153	\$685,580,000	\$438,180,795	\$621,713,000

"Negligible" means less than \$10,000

Note 1 - Motion Picture Investor Credits sold to the state under the buy back provisions of R.S. 47:6007 are accounted for based on when the check associated with the buy back is issued rather than the date the credit is transferred to the state for buy back. Projections are limited to the \$180,000,000 credit cap set forth in Acts 2015, No. 134. FYE 6/18 and FYE 6/19 actuals are also limited to the cap but due to deferrals not claimed in the proper fiscal year, the amount issued may be different.

Note 2 - New Markets Jobs Act, R.S. 47:6016.1, reduced insurance premium taxes and have been all exhausted.

Note 3 - Louisiana Capital Companies Tax Credit Program also allows a credit against insurance premium taxes, reducing insurance premium taxes by \$122,903 in FYE 6-17 and \$19,684 in FYE 6-18.

Note 4 - Donations made to School Tuition Organizations prior to January 1, 2018 are eligible for the rebate. Donations made on or after January 1, 2018 are eligible for a nonrefundable income tax credit.

This report was prepared in accordance with LA R.S. 39:24.1 for use at the Revenue Estimating Conference scheduled for June 25, 2020.

OFFICIAL FORECAST
ADOPTED *06-25-20 L.H.*