



**Revenue Information Bulletin No. 10-009
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Income and Corporation Franchise Tax**

Transfer of Tax Credits Certified by Other State Agencies

Title 47 of the Louisiana Revised Statutes authorizes several tax credits which must be certified by a state agency other than the Department of Revenue. This type of credit includes, but is not limited to, the motion picture credit and the digital interactive media credit which are certified by the Louisiana Department of Economic Development and the historic rehabilitation credits which are certified by the Division of Historic Preservation within the Louisiana Department of Culture, Recreation and Tourism. In all of these credits, the Department of Revenue requires a copy of the certification of expenses by the agency in order to allow a taxpayer to claim the credits on a tax return.

Many of these credits are also transferable. A taxpayer cannot sell or transfer a credit that has not been certified by the certifying state agency. No guarantee exists that the credit will ever come into existence until the credit is certified. It is the position of the Department of Revenue that prior to certification of the credit, a taxpayer can only purchase an option or right to the credit if it does come into existence. If a taxpayer is sold a credit that does not come into existence for any reason, the taxpayer's only recourse is against the person from whom they purchased the credit. Because the credit never came into existence and therefore no certification has been issued by the appropriate state agency, the Department of Revenue has no obligation to accept the credit on a tax return.

Interested parties should contact Customer Service at (225) 219-0067.

Cynthia Bridges
Secretary

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