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House and Governmental Affairs
Joint Legislative Committee on
Capital Outlay
Labor and Industrial Relations
Ways and Means

J. CAMERON HENRY, JR. **State Representative ~ District 82**

For Immediate Release

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Lights, Camera, Rep. Henry Takes Action to Make Louisiana a Permanent Place for the Film Industry

Jefferson, La- When Governor Bobby Jindal's Economic Development Secretary, Stephen Moret, described the competition among states to create a booming movie industry economy as an "incentive arms race" (Political Fax Weekly, March 16, 2009), Representative Cameron Henry (R-Jefferson) recognized the challenge as one we must win.

"The motion picture industry needs a guarantee that Louisiana is serious about being a viable location for the long-term. I filed HB 142 to make film tax credits at 25% permanent and repeal the existing phase-out provisions. For every \$1 dollar we invest with tax credits, Louisiana receives \$6.64 in return (Louisiana Economic Development Department Study). It is a return on investment that we cannot afford to lose today, tomorrow, or down the road as current law would mandate," Henry said.

According to a 96 page study authored by Economics Research Associates for Louisiana Economic Development Department, between the years 2001 and 2007, "employment in the state's motion picture industry grew 22% annually." (Bureau of Labor Statistics, *Shreveport Times*, March 3, 2009).

Representative Henry said, "There are few industries where we see such rapid and consistent growth. Our film tax incentive program has been a tremendous economic engine. I do not want to see it sputter under the current law that puts Louisiana at a competitive disadvantage in coming years. Especially, while other states try to match our formula for success."

In terms of real dollars, the study showed that in 2007 alone, "the motion picture industry is estimated to have added \$763 million to the Louisiana economy."

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Henry concluded, "When we speak fondly of Louisiana's uniquely diverse culture, it is something that Louisiana residents are proud of and it is something that the movie industry has noticed as wonderful resource to make motion pictures and television shows. I will ask my colleagues from around the state to not let the curtain fall on the Louisiana film industry."