



Revenue Information Bulletin No. 09-044
October 15, 2009
Corporate Income, Franchise and Individual Income Tax
New Markets Tax Credit Available December 2009

[Act 463 of the 2009 Regular Legislative Session](#) makes the New Markets Tax Credit available on December 1, 2009. Prior to the enactment of Act 463, the last \$12.5 million in New Markets Tax Credits was not available until January 1, 2010.

The New Markets Tax Credit application is available at www.revenue.louisiana.gov as Form [R-10609](#).

The Louisiana Department of Revenue (LDR) accepts New Markets Tax Credit Applications by e-mail only at: NewMarketTax.CreditApplication@la.gov.

New Markets Tax Credit applications will be issued in the order in which completed applications are received. If the aggregate amount of credit applications received exceeds the amount of tax credits available, credits will be approved on a first-come, first-served basis, determined by the order of receipt.

All New Markets Tax Credit applications received on the same business day will be treated as received at the same time, and if the aggregate amount of credit applications received on a single business day exceeds the amount of credits available, credits will be approved on a pro rata basis.

New Markets Tax Credit applications should not be submitted before the qualified equity investment has been made. The qualified equity investment must be made on or after December 1, 2009. If the qualified equity investment exceeds \$7.5 million, a certification of investment consistent with the target industries must be received from LED before the credits will be issued.

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

Cynthia Bridges
Secretary

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