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Former official backs cap on solar credits

Retroactive law affects 2,000 homeowners

BY DAVID HAMMER
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The author of legislation that imposed a retroactive cap on the state's refundable solar panel tax credits is defending a move that has left as many as 2,000 homeowners without their promised refunds.

Former state Rep. Erich Ponti, R-Baton Rouge, resigned from the Legislature shortly after helping to close a \$2 billion state budget gap in June 2015. One of his final acts was winning passage of a bill he authored to phase out solar tax credits over three years, getting the state out of an incentive program he argued it could no longer afford.

Ponti, a general contractor, thought he'd left lawmaking behind to become executive director of the Louisiana Asphalt Pavement Association. But then came news last week that rattled some taxpayers: The Department of Revenue announced that it had received \$40 million in solar tax credit applications — \$30 million more than the annual cap imposed by Ponti's bill.

What's more, solar installers have used federally tracked data to estimate that \$23 million of those credit requests came from taxpayers who purchased and installed their solar panels before the cap was imposed on July 1, 2015. That figure already exceeds the \$10 million cap for 2015 and the \$10 million cap for the 2016 tax year, combined.

Ponti and other legislators knew that before imposing the caps, critics say.

"They essentially lied to people," said Beverly Rogan, a Harahan homeowner who purchased a \$25,000 solar system on March 5, 2015, a time when there was no cap on credits and months before Ponti's legislation was even proposed. "I mean, if people knew

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ROAD TO THE WHITE HOUSE

2016

'MOMENT OF RECKONING'



ASSOCIATED PRESS PHOTO BY PAUL SANCYA

Democratic presidential nominee Hillary Clinton waves after taking the stage during the final day of the Democratic National Convention in Philadelphia on Thursday.

HILLARY CLINTON GIVES URGENT PLEA IN ACCEPTING DEMOCRATIC NOMINATION

A delegate holds up a sign during the final day of the Democratic National Convention in Philadelphia on Thursday.

ASSOCIATED PRESS PHOTO BY CAROLYN KASTER



BY JULIE PACE and ROBERT FURLOW
Associated Press

PHILADELPHIA — Promising Americans a steady hand, Hillary Clinton cast herself Thursday night as a unifier for divided times, steeled for the challenges of a volatile world by decades in politics that have left some Americans skeptical that she understands their lives.

"I know that at a time when so much seems to be pulling us apart, it can be hard to imagine how we'll ever pull together again," Clinton said as she accepted the Democratic nomination, becoming the first woman to lead a major U.S. political party. "But I'm here to tell you tonight — progress is possible."

► See **CLINTON**, page 7A

La. film tax credits hit limit for year

Industry experts see it as good news

BY MARK BALLARD
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The lucrative tax credit that led boosters to dub Louisiana's film and television industry "Hollywood South" is already tapped out for the fiscal year that began a little less than four weeks ago.

Even though this year's tax break is completely claimed with more than 11 months to go, state officials and movie people say that's good news for an industry whose confidence in Louisiana was shaken — productions virtually stopped — by efforts in 2015 to rein in the generous incentive program.

One revamp limited the amount of credits the state would honor in a given year. Another suspended an option to sell the credits directly back to the state at a discount, meaning those with credits had to either apply them against their own taxes or sell them to a third-party broker.

The credits are transferable and typically trade at about 85 cents on the dollar.

The cap continues through 2018, but the state on July 1 began to buy back the credits, leading to a sudden spike in demand.

By the end of October — if not sooner, depending on how quickly the paperwork can be processed — the state will pay out about \$239 million to holders of certified film tax credits, said Don Pierson, secretary of Louisiana Economic Development, the state agency that oversees the program.

That should take care of the lion's share of the film tax credits that have yet to be redeemed, leaving only about \$100 million in the pipeline, Pierson said. "We feel this is a great position to be in," he added.

The numbers are not finalized yet, but state

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"MAY GOD BLESS ALL OF YOU WHO PIN ON THAT SHIELD EVERY DAY ..." VICE PRESIDENT JOE BIDEN

Hundreds join Biden, Lynch at BR memorial for slain officers

BY MAYA LAU and BRYN STOLE
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► See more photos from the memorial. **Page 4A**

In a city exhausted by shootings that have put residents and lawmen on high alert, leaders once again gathered to honor the fallen on Thursday, this time buoyed by some of the nation's

top government officials. Vice President Joe Biden and U.S. Attorney General Loretta Lynch spoke at Healing Place Church during an emotional memorial to honor the three

law enforcement officers slain less than two weeks ago by a gunman and to pray for the recovery of the three other lawmen injured in that shooting at a Baton Rouge strip mall.

Biden, who's suffered the loss of two children and his

► See **MEMORIAL**, page 5A



Next to three chairs with dress uniform hats for the fallen officers, Vice President Joe Biden speaks at the East Baton Rouge Community Memorial for Hope and Healing at Healing Place Church on Thursday.

ADVOCATE STAFF PHOTO BY TRAVIS SPRADLING

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