

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 478 Session of 2023

INTRODUCED BY BARTOLOTTA, ARGALL, BOSCOLA, VOGEL, COLLETT, CAPPELLETTI, SCHWANK, BREWSTER, COSTA, SANTARSIERO AND ROBINSON, MARCH 14, 2023

REFERRED TO FINANCE, MARCH 14, 2023

AN ACT

1 Amending the act of March 4, 1971 (P.L.6, No.2), entitled "An
 2 act relating to tax reform and State taxation by codifying
 3 and enumerating certain subjects of taxation and imposing
 4 taxes thereon; providing procedures for the payment,
 5 collection, administration and enforcement thereof; providing
 6 for tax credits in certain cases; conferring powers and
 7 imposing duties upon the Department of Revenue, certain
 8 employers, fiduciaries, individuals, persons, corporations
 9 and other entities; prescribing crimes, offenses and
 10 penalties," in entertainment production tax credit, further
 11 providing for limitations.

12 The General Assembly of the Commonwealth of Pennsylvania
 13 hereby enacts as follows:

14 Section 1. Section 1716-D(a) introductory paragraph of the
 15 act of March 4, 1971 (P.L.6, No.2), known as the Tax Reform Code
 16 of 1971, amended July 8, 2022 (P.L.513, No.53), is amended to
 17 read:

18 Section 1716-D. Limitations.

19 (a) Cap.--Except for tax credits reissued under section
 20 1716.1-D, in no case shall the aggregate amount of tax credits
 21 awarded in any fiscal year under this subarticle exceed
 22 [~~\$100,000,000~~] \$125,000,000. The department may, in its

1 discretion, award in one fiscal year up to:

2 * * *

3 Section 2. The amendment of section 1716-D(a) introductory
4 paragraph of the act shall apply to fiscal years beginning on or
5 after July 1, 2023.

6 Section 3. This act shall take effect immediately.