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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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SENATE BILL

No. 1313 Session of  
2014

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INTRODUCED BY FONTANA, FERLO, STACK, FARNESE, BREWSTER, KASUNIC,  
SMITH, SCHWANK, WILEY, COSTA, VULAKOVICH, HUGHES, SOLOBAY AND  
YUDICHAK, APRIL 2, 2014

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REFERRED TO FINANCE, APRIL 2, 2014

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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," providing for reissuance of film production tax  
11 credits.

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

14 Section 1. The act of March 4, 1971 (P.L.6, No.2), known as  
15 the Tax Reform Code of 1971, is amended by adding a section to  
16 read:

17 Section 1704.1-D. Reissuance of film production tax credits.

18 (a) Reissuance.--In any fiscal year, the department may  
19 reissue a tax credit which meets all of the following:

20 (1) The tax credit was approved under section 1703-D(b).

21 (2) The contract was signed under section 1703-D(c).

22 (3) The tax credit was awarded and a certificate was

1 issued under section 1703-D(d).

2 (b) Amount.--The amount of a tax credit to be reissued shall  
3 be calculated as the difference between the amounts in  
4 subsection (a) (1) and (3). A tax credit reissued under this  
5 section shall be subject to each provision of this article,  
6 except for the limitation under section 1707-D(a).

7 Section 2. This act shall take effect immediately.