

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1313 Session of 2014

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

REFERRED TO FINANCE, APRIL 2, 2014

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.