

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2048 Session of  
2007

INTRODUCED BY REED, REICHLLEY, ARGALL, BAKER, BEAR, BEYER, BOYD,  
BROOKS, CAUSER, CLYMER, CUTLER, DALLY, J. EVANS, EVERETT,  
FAIRCHILD, GINGRICH, GOODMAN, GRELL, HARPER, HERSHEY, HESS,  
HORNAMAN, MACKERETH, MAJOR, MARSICO, McILVAINE SMITH,  
MICOZZIE, R. MILLER, MURT, MUSTIO, NAILOR, NICKOL, O'NEILL,  
PETRI, PICKETT, PYLE, RAPP, ROAE, RUBLEY, SAYLOR, SCAVELLO,  
SCHRODER, SIPTROTH, SONNEY, R. STEVENSON, SWANGER, R. TAYLOR,  
TRUE AND YOUNGBLOOD, NOVEMBER 21, 2007

REFERRED TO COMMITTEE ON FINANCE, NOVEMBER 21, 2007

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," further providing for limitations.

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

13 Section 1. Section 1707-D of the act of March 4, 1971  
14 (P.L.6, No.2), known as the Tax Reform Code of 1971, added July  
15 25, 2007 (P.L.373, No.55), is amended to read:

16 Section 1707-D. Limitations.

17 (a) Cap.--In no case shall the aggregate amount of tax  
18 credits awarded in any fiscal year under this article exceed  
19 [\$75,000,000] \$55,000,000.

1 (b) Individual limitations.--The following shall apply:

2 (1) The aggregate amount of film production tax credits  
3 awarded by the department under section 1703-D(d) to a  
4 taxpayer for a film may not exceed 25% of the qualified film  
5 production expenses to be incurred.

6 (2) A taxpayer that has received a grant under 12  
7 Pa.C.S. § 4106 (relating to approval) shall not be eligible  
8 for a film production tax credit under this act for the same  
9 film.

10 Section 2. In order to adequately fund the Hazardous Sites  
11 Cleanup Fund for fiscal year 2007-2008, the State Treasurer  
12 shall transfer \$20,000,000 from the General Fund to the  
13 Hazardous Sites Cleanup Fund established in section 602.3 of the  
14 act.

15 Section 3. This act shall take effect immediately.