

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 219 Session of 2015

INTRODUCED BY FONTANA, STACK, BREWSTER, BLAKE, YUDICHAK, COSTA, SCHWANK, WILEY, BOSCOLA, SMITH, FARNESE, HUGHES AND LEACH, JANUARY 15, 2015

REFERRED TO FINANCE, JANUARY 15, 2015

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 (c) Applicability.--This section shall apply to a tax credit
8 awarded under this article in any fiscal year.

9 Section 2. This act shall take effect immediately.