

# SENATE BILL 1051

Q3

4r3273  
CF HB 520

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By: **Senator Kasemeyer**

Introduced and read first time: February 18, 2014

Assigned to: Rules

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## A BILL ENTITLED

1 AN ACT concerning

2 **Business and Economic Development – Film Production Activity Tax Credit**  
3 **Program**

4 FOR the purpose of altering the amount of income tax credit certificates that the  
5 Secretary of Business and Economic Development may issue for a certain fiscal  
6 year for certain film production activities; and generally relating to income tax  
7 credits for certain film production activities.

8 BY repealing and reenacting, without amendments,  
9 Article – Tax – General  
10 Section 10–730(b)(1)  
11 Annotated Code of Maryland  
12 (2010 Replacement Volume and 2013 Supplement)

13 BY repealing and reenacting, with amendments,  
14 Article – Tax – General  
15 Section 10–730(f)(1)(ii)  
16 Annotated Code of Maryland  
17 (2010 Replacement Volume and 2013 Supplement)

18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
19 MARYLAND, That the Laws of Maryland read as follows:

20 **Article – Tax – General**

21 10–730.

22 (b) (1) A qualified film production entity may claim a credit against the  
23 State income tax for film production activities in the State in an amount equal to the  
24 amount stated in the final tax credit certificate approved by the Secretary for film  
25 production activities.

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1           (f)   (1)   Except as provided in paragraph (2) of this subsection, the  
2 Secretary may not issue tax credit certificates for credit amounts in the aggregate  
3 totaling more than:

4                           (ii)   for fiscal year 2015, [~~\$7,500,000~~] **\$18,500,000**; and

5           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
6 July 1, 2014.