

5691

2013-2014 Regular Sessions

I N   S E N A T E

June 5, 2013

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Introduced by Sen. FARLEY -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to requiring that services eligible for the empire state film production tax credit take place in certain counties

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. Paragraph 5 of subdivision (a) of section 24 of the tax  
2     law, as added by section 7 of part B of chapter 59 of the laws of 2013,  
3     is amended to read as follows:  
4     (5) For the period two thousand fifteen through two thousand nineteen,  
5     in addition to the amount of credit established in paragraph two of this  
6     subdivision, a taxpayer shall be allowed a credit equal to the product  
7     (or pro rata share of the product, in the case of a member of a partner-  
8     ship) of ten percent and the amount of wages or salaries paid to indi-  
9     viduals directly employed (excluding those employed as writers, direc-  
10    tors, music directors, producers and performers, including background  
11    actors with no scripted lines) by a qualified film production company or  
12    a qualified independent film production company for services performed  
13    by those individuals in one of the counties specified in this paragraph  
14    in connection with a qualified film with a minimum budget of five  
15    hundred thousand dollars. For purposes of this additional credit, the  
16    services must be performed in one or more of the following counties:  
17    ALBANY, Allegany, Broome, Cattaraugus, Cayuga, Chautauqua, Chemung,  
18    Chenango, Clinton, COLUMBIA, Cortland, Delaware, DUTCHESS, Erie, Essex,  
19    Franklin, Fulton, Genesee, GREENE, Hamilton, Herkimer, Jefferson, Lewis,  
20    Livingston, Madison, Monroe, Montgomery, Niagara, Oneida, Onondaga,  
21    Ontario, ORANGE, Orleans, Oswego, Otsego, PUTNAM, RENSSELAER, ROCKLAND,  
22    SARATOGA, SCHENECTADY, Schoharie, Schuyler, Seneca, St. Lawrence, Steu-  
23    ben, SULLIVAN, Tioga, Tompkins, ULSTER, WARREN, WASHINGTON, Wayne, Wyom-

EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets [ ] is old law to be omitted.

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1 ing, or Yates. The aggregate amount of tax credits allowed pursuant to  
2 the authority of this paragraph shall be five million dollars each year  
3 during the period two thousand fifteen through two thousand nineteen of  
4 the annual allocation made available to the program pursuant to para-  
5 graph four of subdivision (e) of this section. Such aggregate amount of  
6 credits shall be allocated by the governor's office for motion picture  
7 and television development among taxpayers in order of priority based  
8 upon the date of filing an application for allocation of film production  
9 credit with such office. If the total amount of allocated credits  
10 applied for under this paragraph in any year exceeds the aggregate  
11 amount of tax credits allowed for such year under this paragraph, such  
12 excess shall be treated as having been applied for on the first day of  
13 the next year. If the total amount of allocated tax credits applied for  
14 under this paragraph at the conclusion of any year is less than five  
15 million dollars, the remainder shall be treated as part of the annual  
16 allocation made available to the program pursuant to paragraph four of  
17 subdivision (e) of this section. However, in no event may the total of  
18 the credits allocated under this paragraph and the credits allocated  
19 under paragraph five of subdivision (a) of section thirty-one of this  
20 article exceed five million dollars in any year during the period two  
21 thousand fifteen through two thousand nineteen.

22 S 2. This act shall take effect immediately and shall apply to taxable  
23 years beginning on or after January 1, 2013.