

2027--A

2013-2014 Regular Sessions

I N S E N A T E

(PREFILED)

January 9, 2013

Introduced by Sen. SQUADRON -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to the allocation of such credit against taxes for certain film production costs issued by a city having a population of one million or more

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

1 Section 1. Subdivision (b) of section 1201-a of the tax law, as
2 amended by section 5 of part Y of chapter 62 of the laws of 2006, is
3 amended to read as follows:
4 (b) Empire state film production credit. Any city in this state having
5 a population of one million or more, acting through its local legisla-
6 tive body, is hereby authorized to adopt and amend local laws to allow a
7 credit against the general corporation tax and the unincorporated busi-
8 ness tax imposed pursuant to the authority of chapter seven hundred
9 seventy-two of the laws of nineteen hundred sixty-six which shall be
10 substantially identical to the credit allowed under section twenty-four
11 of this chapter, except that:
12 (A) (I) the percentage of qualified production costs used to calculate
13 such credit shall be [five] FOUR percent,
14 (II) FOR A TELEVISION SERIES WITH RESPECT TO WHICH A CREDIT HAS BEEN
15 ALLOWED (1) IN THREE TAXABLE YEARS, THE AMOUNT OF THE CREDIT SHALL BE
16 THREE PERCENT, (2) IN FOUR TAXABLE YEARS, THE AMOUNT OF THE CREDIT SHALL
17 BE TWO PERCENT, AND
18 (III) NO CREDIT SHALL BE ALLOWED WITH RESPECT TO A TELEVISION SERIES
19 FOR WHICH A CREDIT HAS BEEN ALLOWED IN FIVE TAXABLE YEARS;

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

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1 (B) SUCH CREDIT SHALL NOT EXCEED TWO HUNDRED FIFTY THOUSAND DOLLARS
2 PER QUALIFIED FILM OR EPISODE OF A QUALIFIED TELEVISION SERIES WITH
3 RESPECT TO QUALIFIED PRODUCTION COSTS; PROVIDED, HOWEVER, THAT IF THE
4 QUALIFIED POST PRODUCTION COSTS PAID OR INCURRED WHICH ARE ATTRIBUTABLE
5 TO THE USE OF TANGIBLE PROPERTY OR THE PERFORMANCE OF SERVICES AT A FILM
6 POST PRODUCTION FACILITY WITHIN THE CITY OF NEW YORK IN THE PRODUCTION
7 OF SUCH QUALIFIED FILM EQUAL OR EXCEED SEVENTY-FIVE PERCENT OF ALL THE
8 POST PRODUCTION COSTS PAID OR INCURRED WHICH ARE ATTRIBUTABLE TO THE USE
9 OF TANGIBLE PROPERTY OR THE PERFORMANCE OF SERVICES AT ANY FILM POST
10 PRODUCTION FACILITY WITHIN AND WITHOUT THE CITY IN THE PRODUCTION OF
11 SUCH QUALIFIED FILM, THEN THE AGGREGATE ANNUAL MAXIMUM ALLOWED CREDIT
12 SHALL BE THREE HUNDRED THOUSAND DOLLARS,

13 [(B)] (C) whenever such section twenty-four references the state, such
14 words shall be read as referencing the city,

15 [(C)] (D) such credit shall be allowed only to a taxpayer which is a
16 qualified film production company, [and

17 (D)] (E) the effective date of such credit shall be July first, two
18 thousand six. Such credit shall be applied in a manner consistent with
19 the credit allowed under subdivision thirty-six of section two hundred
20 ten of this chapter except as may be necessary to take into account
21 differences between the general corporation tax and the unincorporated
22 business tax, AND

23 (F) FOR PURPOSES OF THIS SUBDIVISION, "TELEVISION SERIES" OR "EPISODIC
24 TELEVISION SERIES" MEANS A RECURRING PRODUCTION INTENDED IN ITS INITIAL
25 RUN FOR BROADCAST ON TELEVISION, WHETHER FREE OR THROUGH
26 SUBSCRIPTION-BASED SERVICE, THAT HAS A RUNNING TIME OF AT LEAST THIRTY
27 MINUTES IN LENGTH, INCLUSIVE OF COMMERCIAL ADVERTISEMENT AND INTERSTI-
28 TIAL PROGRAMMING.

29 S 2. This act shall take effect immediately and shall apply to taxable
30 years beginning on or after January 1, 2014; provided further that this
31 act shall apply to applications filed on or after January 1, 2014.