S T A T E O F N E W Y O R K

3373

2015-2016 Regular Sessions

I N A S S E M B L Y

January 22, 2015

Introduced by M. of A. WRIGHT -- Multi-Sponsored by -- M. of A. PERRY -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to the programs and shows which qualify for the empire state film production credit

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

Section 1. Paragraph 3 of subdivision (b) of section 24 of the tax law, as amended by section 1 of part B of chapter 59 of the laws of 2013, is amended to read as follows:

(3) "Qualified film" means a feature-length film, television film, relocated television production, RETAINED TELEVISION PRODUCTION, television pilot and/or each episode of a television series, regardless of the medium by means of which the film, pilot or episode is created or conveyed. "Qualified film" shall not include (i) a documentary film, news or current affairs program, [interview or talk program,] "how-to" (i.e., instructional) film or program, film or program consisting primarily of stock footage, [sporting event or sporting program, game show,] award ceremony, film or program intended primarily for industrial, corporate or institutional end-users, fundraising film or program, [daytime drama (i.e., daytime "soap opera"),] commercials, music videos or "reality" program, or (ii) a production for which records are required under section 2257 of title 18, United States code, to be maintained with respect to any performer in such production (reporting of books, films, etc. with respect to sexually explicit conduct).

S2. Subdivision (b) of section 24 of the tax law is amended by adding a new paragraph 9 to read as follows:

(9) "RETAINED TELEVISION PRODUCTION" SHALL MEAN A QUALIFIED FILM AS DEFINED IN PARAGRAPH THREE OF THIS SUBDIVISION THAT HAS FILMED AT LEAST FIVE SEASONS WITHIN THE STATE PRIOR TO THE EFFECTIVE DATE OF THIS PARAGRAPH AND THE RETAINED TELEVISION PRODUCTION INCURS (I) AT LEAST THIRTY MILLION DOLLARS IN ANNUAL PRODUCTION COSTS IN THE STATE, OR (II) AT LEAST TEN MILLION DOLLARS IN CAPITAL EXPENDITURES AT A QUALIFIED PRODUCTION FACILITY IN THE STATE.

S 3. This act shall take effect immediately.

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

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