# STATE OF NEW YORK

8200

2025-2026 Regular Sessions

# IN ASSEMBLY

May 5, 2025

Introduced by M. of A. TAPIA -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to requiring third-party verification of an application to receive the Empire State film production credit and the Empire State film post production credit

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

Section 1. Subdivision (a) of section 24 of the tax law is amended by adding a new paragraph 6 to read as follows:

**(6) (i) For the purposes of this paragraph, the term "approved certified public accountants" shall mean independent, third party, in-state certified public accountants approved by the department of economic development to provide third-party verification services required under this paragraph.**

**(ii) On or after January first, two thousand twenty-six, a taxpayer which is a qualified film production company, or a qualified independent film production company, or which is a sole proprietor of or a member of a partnership which is a qualified film production company or a qualified independent film production company, and which is subject to tax under articles nine-A or twenty-two of this chapter, shall, as a condition for the granting of the credit as part of the taxpayer's final application for the credit, submit to the department of economic development a third-party verification of their final application performed by approved certified public accountants. The costs of such third-party verification shall not be claimed as an expense for the purposes of this section.**

**(iii) The department of economic development shall maintain a list of certified public accountants which shall be utilized to provide the third-party verification services pursuant to this paragraph. The department of economic development shall develop procedures and performance standards for such certified public accountants and any certified**

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

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public accountants failing to meet the requirements of such procedures and performance standards shall be removed from the list immediately.

§ 2. Subdivision (a) of section 31 of the tax law, as added by section 12 of part Q of chapter 57 of the laws of 2010, is amended by adding a new paragraph 7 to read as follows:

(7) (i) For the purposes of this paragraph, the term "approved certified public accountants" shall mean independent, third party, in-state certified public accountants approved by the department of economic development to provide third-party verification services required under this paragraph.

(ii) On or after January first, two thousand twenty-six, a taxpayer which is a qualified film production company, or a qualified independent film production company, or which is a sole proprietor of or a member of a partnership which is a qualified film production company or a qualified independent film production company, and which is subject to tax under articles nine-A or twenty-two of this chapter, shall, as a condition for the granting of the credit as part of the taxpayer's final application for the credit, submit to the department of economic development a third-party verification of their final application performed by approved certified public accountants. The costs of such third-party verification shall not be claimed as an expense for the purposes of this section.

(iii) The department of economic development shall maintain a list of certified public accountants which shall be utilized to provide the third-party verification services pursuant to this paragraph. The department of economic development shall develop procedures and performance standards for such certified public accountants and any certified public accountants failing to meet the requirements of such procedures and performance standards shall be removed from the list immediately.

§ 3. This act shall take effect immediately.