

# SENATE BILL 1051

Q3

4lr3273  
CF HB 520

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By: ~~Senator Kasemeyer~~ Senators Kasemeyer, McFadden, Colburn, DeGrange,  
Getty, Jones-Rodwell, King, Manno, Peters, and Robey

Introduced and read first time: February 18, 2014

Assigned to: Rules

Re-referred to: Budget and Taxation, February 27, 2014

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Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 11, 2014

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## CHAPTER \_\_\_\_\_

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:

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



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Article – Tax – General

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10–730.

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

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

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

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

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Approved:

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Governor.

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President of the Senate.

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Speaker of the House of Delegates.