

February 26, 2009

**S 349. RAISE CREDIT FOR QUAL. PRODUCTION EXPENSES.** Filed 2/26/09. *TO EXPAND THE CREDIT FOR QUALIFYING EXPENSES OF A PRODUCTION COMPANY.*

Amends GS 105-130.47(b) (regarding corporate income tax) and GS 105-151.29(b) (regarding individual income tax) as the title indicates. Increases the tax credit for a production company with qualifying expenses of at least \$250,000 to 25% (was, 15%) of the company's qualifying expenses.

Effective for taxable years beginning on or after January 1, 2009.

**Intro. by Boseman.**

GS 105