



FAILED

NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 943

AMENDMENT NO. 1
(to be filled in by
Principal Clerk)

S943-ATDx-42 [v.1]

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Comm. Sub. [NO]
Amends Title [YES]
First Edition

Date 6/24, 2009

Senator Berger of Rockingham

1 moves to amend the bill on page 1, lines 1-22, by deleting those lines and substituting the
2 following language to read:

3 "A BILL TO BE ENTITLED
4 AN ACT TO EXPAND AND PLACE AN AGGREGATE CAP ON THE CREDIT FOR
5 QUALIFYING EXPENSES OF A PRODUCTION COMPANY AND MAKE THE
6 CREDIT NON-REFUNDABLE.

7 The General Assembly of North Carolina enacts:

8 SECTION 1. G.S. 105-130.47 reads as rewritten:

9 '§ 105-130.47. (Repealed for qualifying expenses occurring on or after January 1, 2014)
10 Credit for qualifying expenses of a production company.

11 ...
12 (b) Credit. - A taxpayer that is a production company and has qualifying expenses of at
13 least two hundred fifty thousand dollars (\$250,000) with respect to a production is allowed a
14 credit against the taxes imposed by this Part equal to fifteen percent (15%) twenty-five percent
15 (25%) of the production company's qualifying expenses. For the purposes of this section, in the
16 case of an episodic television series, an entire season of episodes is one production. The credit
17 is computed based on all of the taxpayer's qualifying expenses incurred with respect to the
18 production, not just the qualifying expenses incurred during the taxable year.

19 ...
20 (f1) Aggregate Cap. - The total amount of all tax credits allowed in a calendar year to
21 taxpayers under this section may not exceed twenty-five million dollars (\$25,000,000). The
22 Secretary of Revenue shall calculate the total amount of tax credits claimed from the returns
23 filed pursuant to subsection (d) of this section. If the total amount of tax credits claimed in a
24 calendar year exceeds this maximum amount, the Secretary shall allow a portion of the credits
25 claimed by allocating the maximum amount in tax credits in proportion to the size of the credit
26 claimed by each taxpayer.

27 ...
28 SECTION 2. G.S. 105-151.29 reads as rewritten:

29 '§ 105-151.29. (Repealed for qualifying expenses occurring on or after January 1, 2014)
30 Credit for qualifying expenses of a production company.

31 ...
32 (b) Credit. - A taxpayer that is a production company and has qualifying expenses of at
33 least two hundred fifty thousand dollars (\$250,000) with respect to a production is allowed a



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