

1 SB390
2 200403-1
3 By Senators Coleman-Madison, Allen, Givhan, Whatley,
4 Singleton, Smitherman, Burkette, Figures, Beasley, Jones and
5 Chesteen
6 RFD: Finance and Taxation Education
7 First Read: 07-MAY-19

SYNOPSIS: Under existing law, qualified production companies are entitled to certain financial incentives to produce film projects, television projects, and other related entertainment industry projects within this state.

This bill would provide an increase in the aggregate dollar amount of total available incentives for qualified production companies under the law through the fiscal year ending September 30, 2021.

A BILL
TO BE ENTITLED
AN ACT

Relating to entertainment; to amend Section 41-7A-48, Code of Alabama 1975; to provide an increase in the aggregate dollar amount of total available incentives for qualified production companies under the law through the fiscal year ending September 30, 2021.

1 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

2 Section 1. Section 41-7A-48, Code of Alabama 1975,
3 is amended to read as follows:

4 "§41-7A-48.

5 "Incentives granted pursuant to this article shall
6 be limited as follows:

7 "(1) For the fiscal year ending September 30, 2009,
8 the aggregate cap of incentives granted ~~under~~ pursuant to this
9 article shall not exceed five million dollars (\$5,000,000) for
10 all qualified production companies.

11 "(2) For the fiscal year ending September 30, 2010,
12 the aggregate cap of incentives granted ~~under~~ pursuant to this
13 article shall not exceed seven million five hundred thousand
14 dollars (\$7,500,000) for all qualified production companies.

15 "(3) For fiscal years ending September 30, 2011, and
16 September 30, 2012, the aggregate cap of incentives granted
17 ~~under~~ pursuant to this article shall not exceed ten million
18 dollars (\$10,000,000) for all qualified production companies.

19 "(4) For the fiscal year ending September 30, 2013,
20 the aggregate cap of incentives granted ~~under~~ pursuant to this
21 article shall not exceed fifteen million dollars
22 (\$15,000,000).

23 "(5) For the fiscal year ending September 30, 2014,
24 the aggregate cap of incentives granted ~~under~~ pursuant to this
25 article shall not exceed fifteen million dollars (\$15,000,000)
26 and for ~~all subsequent~~ fiscal years ~~thereafter~~ ending
27 September 30, 2015, September 30, 2016, September 30, 2017,

1 and September 30, 2018, the aggregate cap of incentives
2 granted under this article shall not exceed twenty million
3 dollars (\$20,000,000) for all qualified production companies.

4 "(6) For the fiscal year ending September 30, 2019,
5 the aggregate cap of incentives granted pursuant to this
6 article shall not exceed thirty million dollars (\$30,000,000).

7 "(7) For the fiscal year ending September 30, 2020,
8 the aggregate cap of incentives granted pursuant to this
9 article shall not exceed forty million dollars (\$40,000,000).

10 "(8) For the fiscal year ending September 30, 2021,
11 the aggregate cap of incentives granted pursuant to this
12 article shall not exceed fifty million dollars (\$50,000,000)."

13 Section 2. This act shall become effective on the
14 first day of the third month following its passage and
15 approval by the Governor, or its otherwise becoming law.