

1 SB473
2 160603-1
3 By Senator Marsh
4 RFD: Finance and Taxation Education
5 First Read: 18-MAR-14

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8 SYNOPSIS: Under existing law, certain tax rebates and
9 sales, use, and lodging tax exemptions are
10 available as economic incentives for qualified
11 production companies in the entertainment industry
12 that engage in qualified productions in the state.

13 This bill would suspend the incentives for a
14 period of two years with the incentives reinstated
15 for the fiscal year beginning October 1, 2016.

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17 A BILL
18 TO BE ENTITLED
19 AN ACT

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21 Relating to the Entertainment Industry Incentives
22 Act of 2009; to amend Section 41-7A-48, Code of Alabama 1975,
23 as amended by Act 2012-212 of the 2012 Regular Session, to
24 suspend the incentives for a period of two years with the
25 incentives reinstated for the fiscal year beginning October 1,
26 2016.

27 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

1 Section 1. Section 41-7A-48, Code of Alabama 1975,
2 as amended by Act 2012-212 of the 2012 Regular Session, is
3 amended to read as follows:

4 "§41-7A-48.

5 "(a) For the fiscal year ending September 30, 2009,
6 the aggregate cap of incentives granted under this article
7 shall not exceed five million dollars (\$5,000,000) for all
8 qualified production companies. For the fiscal year ending
9 September 30, 2010, the aggregate cap of incentives granted
10 under this article shall not exceed seven million five hundred
11 thousand dollars (\$7,500,000) for all qualified production
12 companies. For fiscal years ending September 30, 2011, and
13 September 30, 2012, the aggregate cap of incentives granted
14 under this article shall not exceed ten million dollars
15 (\$10,000,000) for all qualified production companies. For the
16 fiscal year ending September 30, 2013, the aggregate cap of
17 incentives granted under this article shall not exceed fifteen
18 million dollars (\$15,000,000). For the fiscal year ending
19 September 30, 2014, the aggregate cap of incentives granted
20 under this article shall not exceed fifteen million dollars
21 (\$15,000,000) and for all subsequent fiscal years thereafter,
22 the aggregate cap of incentives granted under this article
23 shall not exceed twenty million dollars (\$20,000,000) for all
24 qualified production companies.

25 "(b) Notwithstanding the provisions of subsection
26 (a), for the fiscal year ending September 30, 2014, the
27 incentives granted under this article shall be suspended for a

1 period of two years with the incentives reinstated for the
2 fiscal year beginning October 1, 2016."

3 Section 2. This act shall become effective
4 immediately following its passage and approval by the
5 Governor, or its otherwise becoming law.