

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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HOUSE DRH10727-MC-107A* (2/25)

Short Title: Expand Film Credit.

(Public)

Sponsors: Representative Gibson.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO EXPAND THE CREDIT FOR QUALIFYING EXPENSES OF A
3 PRODUCTION COMPANY.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 105-130.47(b) reads as rewritten:

6 "(b) Credit. – A taxpayer that is a production company and has qualifying expenses of at
7 least two hundred fifty thousand dollars (\$250,000) with respect to a production is allowed a
8 credit against the taxes imposed by this Part equal to ~~fifteen percent (15%)~~twenty-five percent
9 (25%) of the production company's qualifying expenses. For the purposes of this section, in the
10 case of an episodic television series, an entire season of episodes is one production. The credit
11 is computed based on all of the taxpayer's qualifying expenses incurred with respect to the
12 production, not just the qualifying expenses incurred during the taxable year."

13 **SECTION 2.** G.S. 105-151.29(b) reads as rewritten:

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

21 **SECTION 3.** This act is effective for taxable years beginning on or after January 1,
22 2009.

