### By: Senator Kasemeyer Senators Kasemeyer, Madaleno, Currie, DeGrange, Ferguson, Guzzone, King, Manno, McFadden, and Peters Peters, and Klausmeier Introduced and read first time: March 5, 2015 Assigned to: Rules Re-referred to: Budget and Taxation, March 16, 2015

Committee Report: Favorable with amendments Senate action: Adopted with floor amendments Read second time: April 1, 2015

### CHAPTER \_\_\_\_\_

1 AN ACT concerning

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### Income Tax – Film Production Activity Tax Credit

3 FOR the purpose of <del>extending</del> repealing certain termination provisions for a certain income 4 tax credit allowed for certain entities that carry out certain film production activities  $\mathbf{5}$ in the State; altering the amount of certain tax credit certificates that the Secretary 6 of Business and Economic Development may issue for certain fiscal years; 7 establishing the Maryland Film Production Activity Tax Credit Reserve Fund; 8 stating the intent of the General Assembly that the Governor include a certain 9 appropriation to the Reserve Fund in the annual budget bill; requiring the 10 Comptroller to transfer certain amounts from the Reserve Fund to the General Fund under certain circumstances; altering a reporting requirement under the credit to 11 12require the Department of Business and Economic Development to provide a list of 13 companies in the State that qualified as certain minority business enterprises or 14 certain small businesses and directly provided goods or services for film production 15activity during a certain period; requiring the Department to report to the Governor 16 and the General Assembly on or before a certain date each year on certain tax credit 17amounts; requiring a qualified film production entity that receives the tax credit 18 certificate to feature, under certain circumstances, a certain State promotional logo 19in a certain project in a certain manner; providing that, in lieu of featuring a certain 20State promotional logo, the qualified film production entity may offer certain 21alternative marketing opportunities; providing for the application of this Act; and 22generally relating to income tax credits for certain film production activities.

#### EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

Strike out indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1	<u>BY repealing and reenacting, without amendments,</u>
2	<u>Article – Tax – General</u>
3	<u>Section 10–730(b)</u>
4	<u>Annotated Code of Maryland</u>
<b>5</b>	(2010 Replacement Volume and 2014 Supplement)
6	BY repealing and reenacting, with amendments,
$\overline{7}$	Article – Tax – General
8	Section 10–730 <del>(e)</del> (d) through (g)
9	Annotated Code of Maryland
10	(2010 Replacement Volume and 2014 Supplement)
11	BY adding to
$\overline{12}$	Article – Tax – General
13	Section $10-730(g)$ and (h)
14	Annotated Code of Maryland
15	(2010 Replacement Volume and 2014 Supplement)
16	BY repealing and reenacting, with amendments,
17	Chapter 516 of the Acts of the General Assembly of 2011, as amended by Chapter 28
18	of the Acts of the General Assembly of 2013
19	Section 2
$\begin{array}{c} 20\\ 21 \end{array}$	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
22	Article – Tax – General
23	10-730.
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24	(b) (1) A qualified film production entity may claim a credit against the State
25	income tax for film production activities in the State in an amount equal to the amount
26	stated in the final tax credit certificate approved by the Secretary for film production
27	activities.
28	(2) If the tax credit allowed under this section in any taxable year exceeds
29	the total tax otherwise payable by the qualified film production entity for that taxable year,
30	the qualified film production entity may claim a refund in the amount of the excess.
31	(d) (1) After completion of the film production activity, a qualified film
32	production entity shall apply to the Department for a tax credit certificate.
33	(2) The application shall be on a form required by the Secretary and shall
34	include:
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35	(i) proof of the total direct costs that qualify for the tax credit; and

1	(ii) the number of employees hired and wages paid.
$2 \\ 3 \\ 4$	(3) Subject to [subsection (f)] SUBSECTIONS (F) AND (G) of this section, the Secretary shall determine the total direct costs that qualify for the tax credit and issue a tax credit certificate for:
$5 \\ 6$	(i) except as provided in item (ii) of this paragraph, 25% of the total direct costs that qualify for the tax credit; and
7 8	(ii) for a television series, 27% of the total direct costs that qualify for the tax credit.
9 10	[(4) <u>The Secretary shall notify the Comptroller of the amount of a tax credit</u> <u>certificate issued under this subsection.</u> ]
11 12 13	(e) (1) On or before January 1 of each year, the Department shall report to the Governor and, subject to § $2-1246$ of the State Government Article, the General Assembly, on:
$\begin{array}{c} 14 \\ 15 \end{array}$	(1) (1) the number of film production entities submitting applications under subsection (c) of this section;
$\frac{16}{17}$	(2) (II) the number and amount of tax credit certificates issued under subsection (d) of this section;
$\frac{18}{19}$	(3) (III) the number of local technicians, actors, and extras hired for film production activity during the reporting period;
$20 \\ 21 \\ 22$	(4) (IV) a list of companies doing business in the State, including hotels, that directly provided goods or services for film production activity during the reporting period; [and]
23 24 25 26 27	(5) (V) A LIST OF COMPANIES DOING BUSINESS IN THE STATE THAT DIRECTLY PROVIDED GOODS OR SERVICES FOR FILM PRODUCTION ACTIVITY DURING THE REPORTING PERIOD THAT QUALIFIED DURING THE REPORTING PERIOD AS MINORITY BUSINESS ENTERPRISES UNDER § 14–301(F) OF THE STATE FINANCE AND PROCUREMENT ARTICLE;
28 29 30 31	(6) (VI) A LIST OF COMPANIES DOING BUSINESS IN THE STATE THAT DIRECTLY PROVIDED GOODS OR SERVICES FOR FILM PRODUCTION ACTIVITY DURING THE REPORTING PERIOD THAT, AS DETERMINED BY THE DEPARTMENT, ARE CONSIDERED SMALL BUSINESSES; AND

1 [(5)] (7) (VII) any other information that indicates the economic benefits 2 to the State resulting from film production activity during the reporting period.

## 3(2)ON OR BEFORE JULY 1 OF EACH YEAR, THE DEPARTMENT SHALL4REPORT TO THE GOVERNOR AND, SUBJECT TO § 2–1246 OF THE STATE5GOVERNMENT ARTICLE, THE GENERAL ASSEMBLY ON:

6 <u>(I)</u> <u>THE AMOUNT OF TAX CREDITS NECESSARY TO MAINTAIN</u> 7 <u>THE CURRENT LEVEL OF FILM PRODUCTION ACTIVITY IN THE STATE; AND</u>

### 8 (II) THE AMOUNT OF TAX CREDITS NECESSARY TO ATTRACT 9 NEW FILM PRODUCTION ACTIVITY TO THE STATE.

10 (f) (1) Except as provided in paragraph (2) of this subsection, the Secretary 11 may not issue tax credit certificates for credit amounts in the aggregate totaling more than:

12 (i) for fiscal year 2014, \$25,000,000;

13 (ii) for fiscal year 2015, \$7,500,000; **[**and**]** 

- 14 (iii) for fiscal year 2016, \$7,500,000<del>; <u>AND.</u></del>
- 15 (IV) FOR FISCAL YEAR 2017, \$25,000,000; <u>\$20,000,000.</u>
- 16 (V) FOR FISCAL YEAR 2018, \$25,000,000; AND
- 17 (VI) FOR FISCAL YEAR 2019, \$25,000,000.

18 (2) If the aggregate credit amounts under the tax credit certificates issued 19 by the Secretary total less than the maximum provided under paragraph (1) of this 20 subsection in any fiscal year, any excess amount may be carried forward and issued under 21 tax credit certificates in a subsequent fiscal year.

## 22(G)(1)IN THIS SUBSECTION, "RESERVE FUND" MEANS THE MARYLAND23FILM PRODUCTION ACTIVITY TAX CREDIT RESERVE FUND ESTABLISHED UNDER24PARAGRAPH (2) OF THIS SUBSECTION.

# 25(2)(1)THERE IS A MARYLAND FILM PRODUCTION ACTIVITY TAX26CREDIT RESERVE FUND THAT IS A SPECIAL CONTINUING, NONLAPSING FUND THAT27IS NOT SUBJECT TO § 7–302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

28(II)THE MONEY IN THE RESERVE FUND SHALL BE INVESTED29AND REINVESTED BY THE TREASURER, AND INTEREST AND EARNINGS SHALL BE30CREDITED TO THE GENERAL FUND.

3       DIRECT COSTS INCURRED BY A FILM PRODUCTION ENTITY THAT QUALIFIES FOR A         4       TAX CREDIT.         5       (II) AN INITIAL TAX CREDIT CERTIFICATE ISSUED UNDER THIS         6       SUBSECTION SHALL STATE THE MAXIMUM AMOUNT OF TAX CREDIT FOR WHICH THE         7       FILM PRODUCTION ENTITY IS ELIGIBLE.         8       (III) 1. EXCEPT AS OTHERWISE PROVIDED IN THIS         9       SUBPARAGRAPH, FOR ANY FISCAL YEAR, THE SECRETARY MAY NOT ISSUE INITIAL         10       TAX CREDIT CERTIFICATES FOR CREDIT AMOUNTS IN THE AGGREGATE TOTALING         11       MORE THAN THE AMOUNT APPROPRIATED TO THE RESERVE FUND FOR THAT FISCAL         12       YEAR IN THE STATE BUDGET AS APPROVED BY THE GENERAL ASSEMBLY.         13       2. IF THE AGGREGATE CREDIT AMOUNTS UNDER INITIAL         14       TAX CREDIT CERTIFICATES ISSUED IN A FISCAL YEAR TOTAL LESS THAN THE         14       TAX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR, ANY         15       SUMOUNT SHALL REMAIN IN THE RESERVE FUND AND MAY BE ISSUED UNDER         16       THEX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR, IF FUNDS ARE TRANSFERRED         17       INITIAL TAX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR, ISSUED UNDER         18       S. FOR ANY FISCAL YEAR, IF FUNDS ARE TRANSFERRED         19       FOM THE RESERVE FUND OT THE RESERVE FUND AND MAY BE ISSUED UNDER         10       THEREAF	$rac{1}{2}$	(3) (1) <u>Subject to the provisions of this subsection, the</u> Secretary shall issue an initial tax credit certificate for the total
4       TAX CREDIT.         5       (II) AN INITIAL TAX CREDIT CERTIFICATE ISSUED UNDER THIS         6       SUBSECTION SHALL STATE THE MAXIMUM AMOUNT OF TAX CREDIT FOR WHICH THE         7       FILM PRODUCTION ENTITY IS ELIGIBLE.         8       (III) 1. EXCEPT AS OTHERWISE PROVIDED IN THIS         9       SUBPARAGRAPH, FOR ANY FISCAL YEAR, THE SECRETARY MAY NOT ISSUE INITIAL         10       TAX CREDIT CERTIFICATES FOR CREDIT AMOUNTS IN THE AGGREGATE TOTALING         11       MORE THAN THE AMOUNT APPROPRIATED TO THE RESERVE FUND FOR THAT FISCAL         12       YEAR IN THE STATE BUDGET AS APPROVED BY THE GENERAL ASSEMBLY.         13       2. IF THE AGGREGATE CREDIT AMOUNTS UNDER INITIAL         14       TAX CREDIT CERTIFICATES ISSUED IN A FISCAL YEAR TOTAL LESS THAN THE         15       AMOUNT APPROPRIATED TO THE RESERVE FUND FOR THAT FISCAL YEAR, ANY         16       EXCESS AMOUNT SHALL REMAIN IN THE RESERVE FUND AND MAY BE ISSUED UNDER         17       INITIAL TAX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR.         18       3. FOR ANY FISCAL YEAR, IF FUNDS ARE TRANSFERRED         19       FROM THE RESERVE FUND UNDER THE AUTHORITY OF ANY PROVISION OF LAW         00       THER FHANCK FUND IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX         21       AMOUNTS IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX         22		
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13       2.       If THE AGGREGATE CREDIT AMOUNTS UNDER INITIAL         14       TAX CREDIT CERTIFICATES ISSUED IN A FISCAL YEAR TOTAL LESS THAN THE         15       AMOUNT APPROPRIATED TO THE RESERVE FUND FOR THAT FISCAL YEAR, ANY         16       EXCESS AMOUNT SHALL REMAIN IN THE RESERVE FUND AND MAY BE ISSUED UNDER         17       INITIAL TAX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR.         18       3.       FOR ANY FISCAL YEAR, IF FUNDS ARE TRANSFERRED         19       FROM THE RESERVE FUND UNDER THE AUTHORITY OF ANY PROVISION OF LAW         20       OTHER THAN UNDER PARAGRAPH (4) OF THIS SUBSECTION, THE MAXIMUM CREDIT         21       AMOUNTS IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX         22       CREDIT CERTIFICATES SHALL BE REDUCED BY THE AMOUNT TRANSFERRED.         23       (IV) FOR FISCAL YEAR 2017 AND EACH FISCAL YEAR         24       THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR         25       INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN         24       AMOUNT EQUAL TO THE AMOUNT THE DEPARTMENT REPORTS AS NECESSARY         27       UNDER SUBSECTION (E)(2) OF THIS SECTION TO:         28       1.       MAINTAIN THE CURRENT LEVEL OF FILM         29       (V) NOTWITHSTANDING THE PROVISIONS OF § 7-213 OF THE         31       STATE       2.	11	MORE THAN THE AMOUNT APPROPRIATED TO THE RESERVE FUND FOR THAT FISCAL
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14TAX CREDIT CERTIFICATES ISSUED IN A FISCAL YEAR TOTAL LESS THAN THE15AMOUNT APPROPRIATED TO THE RESERVE FUND FOR THAT FISCAL YEAR, ANY16EXCESS AMOUNT SHALL REMAIN IN THE RESERVE FUND AND MAY BE ISSUED UNDER17INITIAL TAX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR.183. FOR ANY FISCAL YEAR, IF FUNDS ARE TRANSFERRED19FROM THE RESERVE FUND UNDER THE AUTHORITY OF ANY PROVISION OF LAW20OTHER THAN UNDER PARAGRAPH (4) OF THIS SUBSECTION, THE MAXIMUM CREDIT21AMOUNTS IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX22CREDIT CERTIFICATES SHALL BE REDUCED BY THE AMOUNT TRANSFERRED.23(IV) FOR FISCAL YEAR 2018 2017 AND EACH FISCAL YEAR24THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR25INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN26AMOUNT EQUAL TO THE AMOUNT THE DEPARTMENT REPORTS AS NECESSARY27UNDER SUBSECTION (E)(2) OF THIS SECTION TO:281. MAINTAIN THE CURRENT LEVEL OF FILM29PRODUCTION ACTIVITY IN THE STATE; AND302. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE31STATE.32(Y) NOTWITHSTANDING THE PROVISIONS OF § 7-213 OF THE33STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE34AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED		
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16       EXCESS AMOUNT SHALL REMAIN IN THE RESERVE FUND AND MAY BE ISSUED UNDER         17       INITIAL TAX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR.         18       3.       FOR ANY FISCAL YEAR, IF FUNDS ARE TRANSFERRED         19       FROM THE RESERVE FUND UNDER THE AUTHORITY OF ANY PROVISION OF LAW         20       OTHER THAN UNDER PARAGRAPH (4) OF THIS SUBSECTION, THE MAXIMUM CREDIT         21       AMOUNTS IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX         22       CREDIT CERTIFICATES SHALL BE REDUCED BY THE AMOUNT TRANSFERRED.         23       (IV)       FOR FISCAL YEAR 2017 AND EACH FISCAL YEAR         24       THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR         25       INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN         26       AMOUNT EQUAL TO THE AMOUNT THE DEPARTMENT REPORTS AS NECESSARY         27       UNDER SUBSECTION (E)(2) OF THIS SECTION TO:         28       1.       MAINTAIN THE CURRENT LEVEL OF FILM         29       20       ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE         30       2.       ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE         31       STATE.       32       (V)         32       (V)       NOTWITHSTANDING THE PROVISIONS OF § 7-213 OF THE         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNO		
17       INITIAL TAX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR.         18       3. FOR ANY FISCAL YEAR, IF FUNDS ARE TRANSFERRED         19       FROM THE RESERVE FUND UNDER THE AUTHORITY OF ANY PROVISION OF LAW         20       OTHER THAN UNDER PARAGRAPH (4) OF THIS SUBSECTION, THE MAXIMUM CREDIT         21       AMOUNTS IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX         22       CREDIT CERTIFICATES SHALL BE REDUCED BY THE AMOUNT TRANSFERRED.         23       (IV) FOR FISCAL YEAR 2018 2017 AND EACH FISCAL YEAR         24       THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR         25       INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN         26       AMOUNT THE DEPARTMENT REPORTS AS NECESSARY         27       UNDER SUBSECTION (E)(2) OF THIS SECTION TO:         28       1. MAINTAIN THE CURRENT LEVEL OF FILM         29       PRODUCTION ACTIVITY IN THE STATE; AND         30       2. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE         31       STATE.         32       (V) NOTWITHSTANDING THE PROVISIONS OF § 7-213 OF THE         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE         34       AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED		
18       3. FOR ANY FISCAL YEAR, IF FUNDS ARE TRANSFERRED         19       FROM THE RESERVE FUND UNDER THE AUTHORITY OF ANY PROVISION OF LAW         20       OTHER THAN UNDER PARAGRAPH (4) OF THIS SUBSECTION, THE MAXIMUM CREDIT         21       AMOUNTS IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX         22       CREDIT CERTIFICATES SHALL BE REDUCED BY THE AMOUNT TRANSFERRED.         23       (IV) FOR FISCAL YEAR 2018 2017 AND EACH FISCAL YEAR         24       THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR         25       INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN         26       AMOUNT EQUAL TO THE AMOUNT THE DEPARTMENT REPORTS AS NECESSARY         27       UNDER SUBSECTION (E)(2) OF THIS SECTION TO:         28       1. MAINTAIN THE CURRENT LEVEL OF FILM         29       PRODUCTION ACTIVITY IN THE STATE; AND         30       2. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE         31       STATE.         32       (V) NOTWITHSTANDING THE PROVISIONS OF § 7-213 OF THE         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE         34       APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED		
19       FROM THE RESERVE FUND UNDER THE AUTHORITY OF ANY PROVISION OF LAW         20       OTHER THAN UNDER PARAGRAPH (4) OF THIS SUBSECTION, THE MAXIMUM CREDIT         21       AMOUNTS IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX         22       CREDIT CERTIFICATES SHALL BE REDUCED BY THE AMOUNT TRANSFERRED.         23       (IV) FOR FISCAL YEAR 2018 2017 AND EACH FISCAL YEAR         24       THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR         25       INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN         26       AMOUNT EQUAL TO THE AMOUNT THE DEPARTMENT REPORTS AS NECESSARY         27       UNDER SUBSECTION (E)(2) OF THIS SECTION TO:         28       1. MAINTAIN THE CURRENT LEVEL OF FILM         29       PRODUCTION ACTIVITY IN THE STATE; AND         30       2. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE         31       STATE.         32       (V) NOTWITHSTANDING THE PROVISIONS OF § 7-213 OF THE         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE         34       AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED	17	INITIAL TAX CREDIT CERTIFICATES FOR THE NEXT FISCAL YEAR.
19       FROM THE RESERVE FUND UNDER THE AUTHORITY OF ANY PROVISION OF LAW         20       OTHER THAN UNDER PARAGRAPH (4) OF THIS SUBSECTION, THE MAXIMUM CREDIT         21       AMOUNTS IN THE AGGREGATE FOR WHICH THE SECRETARY MAY ISSUE INITIAL TAX         22       CREDIT CERTIFICATES SHALL BE REDUCED BY THE AMOUNT TRANSFERRED.         23       (IV) FOR FISCAL YEAR 2018 2017 AND EACH FISCAL YEAR         24       THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR         25       INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN         26       AMOUNT EQUAL TO THE AMOUNT THE DEPARTMENT REPORTS AS NECESSARY         27       UNDER SUBSECTION (E)(2) OF THIS SECTION TO:         28       1. MAINTAIN THE CURRENT LEVEL OF FILM         29       PRODUCTION ACTIVITY IN THE STATE; AND         30       2. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE         31       STATE.         32       (V) NOTWITHSTANDING THE PROVISIONS OF § 7-213 OF THE         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE         34       AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED	19	9 FOR ANY FIGURE VEAD IF FUNDS ADE TRANSFERDED
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24       THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR         25       INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN         26       AMOUNT EQUAL TO THE AMOUNT THE DEPARTMENT REPORTS AS NECESSARY         27       UNDER SUBSECTION (E)(2) OF THIS SECTION TO:         28       1.       MAINTAIN THE CURRENT LEVEL OF FILM         29       PRODUCTION ACTIVITY IN THE STATE; AND         30       2.       ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE         31       STATE.         32       (Y)       NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE         34       AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED		
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26AMOUNT EQUAL TO THE AMOUNT THE DEPARTMENT REPORTS AS NECESSARY UNDER SUBSECTION (E)(2) OF THIS SECTION TO:281. MAINTAIN THE CURRENT LEVEL OF FILM PRODUCTION ACTIVITY IN THE STATE; AND302. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE STATE.31STATE.32(V) NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED	24	THEREAFTER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE GOVERNOR
<ul> <li>27 UNDER SUBSECTION (E)(2) OF THIS SECTION TO:</li> <li>28 <u>1. MAINTAIN THE CURRENT LEVEL OF FILM</u></li> <li>29 PRODUCTION ACTIVITY IN THE STATE; AND</li> <li>30 <u>2. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE</u></li> <li>31 STATE.</li> <li>32 (V) NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE</li> <li>33 STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE</li> <li>34 AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED</li> </ul>	25	INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE RESERVE FUND IN AN
<ul> <li>1. MAINTAIN THE CURRENT LEVEL OF FILM</li> <li>PRODUCTION ACTIVITY IN THE STATE; AND</li> <li>30 2. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE</li> <li>STATE.</li> <li>32 (V) NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE</li> <li>STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE</li> <li>AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED</li> </ul>	26	
<ul> <li>29 PRODUCTION ACTIVITY IN THE STATE; AND</li> <li>30 2. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE</li> <li>31 STATE.</li> <li>32 (V) NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE</li> <li>33 STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE</li> <li>34 AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED</li> </ul>	27	UNDER SUBSECTION (E)(2) OF THIS SECTION TO:
<ul> <li>29 PRODUCTION ACTIVITY IN THE STATE; AND</li> <li>30 2. ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE</li> <li>31 STATE.</li> <li>32 (V) NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE</li> <li>33 STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE</li> <li>34 AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED</li> </ul>		
30       2.       ATTRACT NEW FILM PRODUCTION ACTIVITY TO THE         31       STATE.         32       (V)         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE         34       AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED		
31       STATE.         32       (V)       NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE         34       AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED	29	PRODUCTION ACTIVITY IN THE STATE; AND
31       STATE.         32       (V)       NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE         33       STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE         34       AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED	30	<b>9</b> ATTRACT NEW FILM DRODUCTION ACTIVITY TO THE
32       (v)       Notwithstanding the provisions of § 7–213 of the         33       State Finance and Procurement Article, the Governor may not reduce         34       An Appropriation to the Reserve Fund in the State budget as Approved		
<ul> <li>STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE</li> <li>AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED</li> </ul>	01	
34 AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED	32	(V) NOTWITHSTANDING THE PROVISIONS OF § 7–213 OF THE
	33	STATE FINANCE AND PROCUREMENT ARTICLE, THE GOVERNOR MAY NOT REDUCE
35 BY THE GENERAL ASSEMBLY.	34	AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET AS APPROVED
	35	BY THE GENERAL ASSEMBLY.

2       INCURRED BY A FILM PRODUCTION ENTITY, THE SECRETARY SHALL ISSUE A FINAL         3       TAX CREDIT CERTIFICATE TO THE FILM PRODUCTION ENTITY.         4       (4) (1) EXCEPT AS PROVIDED IN THIS PARAGRAPH, MONEY         5       APPROPRIATED TO THE RESERVE FUND SHALL REMAIN IN THE FUND.         6       (11) 1. WITHIN 15 DAYS AFTER THE END OF EACH CALENDAR         7       QUARTER, THE DEPARTMENT SHALL NOTIFY THE COMPTROLLER AS TO EACH FINAL         8       CREDIT CERTIFICATE ISSUED DURING THE QUARTER:         9       A. THE MAXIMUM CREDIT AMOUNT STATED IN THE         10       INITIAL TAX CREDIT CERTIFICATE FOR THE FILM PRODUCTION ENTITY; AND         11       B. THE FINAL CERTIFIED CREDIT AMOUNT FOR THE         12       FILM PRODUCTION ENTITY.         13       2. ON NOTIFICATION THAT A FINAL CREDIT AMOUNT         14       HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO         15       THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE         16       PILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.         17       (4) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A         18       QUALIPIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE         19       UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:         10       FOR A FEALWE FILM PROJECT,	1	(VI) BASED ON THE ACTUAL AMOUNT OF TOTAL DIRECT COSTS
4       (4) (1) EXCEPT AS PROVIDED IN THIS PARAGRAPH, MONEY         5       APPROPRIATED TO THE RESERVE FUND SHALL REMAIN IN THE FUND.         6       (11) 1. WITHIN 15 DAYS AFTER THE END OF EACH CALENDAR         7       QUARTER, THE DEPARTMENT SHALL NOTIFY THE COMPTROLLER AS TO EACH FINAL         8       CREDIT CERTIFICATE ISSUED DURING THE QUARTER:         9       A. THE MAXIMUM CREDIT AMOUNT STATED IN THE         10       INITIAL TAX CREDIT CERTIFICATE FOR THE FILM PRODUCTION ENTITY; AND         11       B. THE FINAL CERTIFIED CREDIT AMOUNT FOR THE         12       FILM PRODUCTION ENTITY;         13       2. ON NOTIFICATION THAT A FINAL CREDIT AMOUNT FQUAL TO         14       HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO         15       THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE         16       FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.         17       (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A         18       QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE         19       UNDER THIS SECTION FOR A FLATURE FILM PROJECT, A 5-SECOND LONG STATIC         20       (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC         21       (II) FOR A TELEVISION SERIES PROJECT AND A LINK TO THE         22       (II) FOR A TELEVISION SERIE		
5       APPROPRIATED TO THE RESERVE FUND SHALL REMAIN IN THE FUND.         6       (II)       1. WITHIN 15 DAYS AFTER THE END OF EACH CALENDAR         7       QUARTER, THE DEPARTMENT SHALL NOTIFY THE COMPTROLLER AS TO EACH FINAL         8       CREDIT CERTIFICATE ISSUED DURING THE QUARTER:         9       A. THE MAXIMUM CREDIT AMOUNT STATED IN THE         10       INITIAL TAX CREDIT CERTIFICATE FOR THE FILM PRODUCTION ENTITY; AND         11       B. THE FINAL CERTIFIED CREDIT AMOUNT FOR THE         12       FILM PRODUCTION ENTITY.         13       2. ON NOTIFICATION THAT A FINAL CREDIT AMOUNT         14       HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO         15       THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE         16       FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.         17       (G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A         18       QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE         19       UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:         20       (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC         21       OR ANIMATED LOGO THAT PROMOTES THE STATE DURING STATE         24       (II) FOR A TELEVISION SERIES PROJECT AND A LINK TO THE         25-SECOND LONG STATIC OR ANIMATED LOG	3	TAX CREDIT CERTIFICATE TO THE FILM PRODUCTION ENTITY.
5       APPROPRIATED TO THE RESERVE FUND SHALL REMAIN IN THE FUND.         6       (II)       1. WITHIN 15 DAYS AFTER THE END OF EACH CALENDAR         7       QUARTER, THE DEPARTMENT SHALL NOTIFY THE COMPTROLLER AS TO EACH FINAL         8       CREDIT CERTIFICATE ISSUED DURING THE QUARTER:         9       A. THE MAXIMUM CREDIT AMOUNT STATED IN THE         10       INITIAL TAX CREDIT CERTIFICATE FOR THE FILM PRODUCTION ENTITY; AND         11       B. THE FINAL CERTIFIED CREDIT AMOUNT FOR THE         12       FILM PRODUCTION ENTITY.         13       2. ON NOTIFICATION THAT A FINAL CREDIT AMOUNT         14       HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO         15       THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE         16       FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.         17       (G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A         18       QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE         19       UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:         20       (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC         21       OR ANIMATED LOGO THAT PROMOTES THE STATE DURING STATE         24       (II) FOR A TELEVISION SERIES PROJECT AND A LINK TO THE         25-SECOND LONG STATIC OR ANIMATED LOG	4	(4) (1) EXCEPT AS PROVIDED IN THIS PARAGRAPH, MONEY
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8       CREDIT CERTIFICATE ISSUED DURING THE QUARTER:         9       A. THE MAXIMUM CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE FILM PRODUCTION ENTITY; AND         11       B. THE FINAL CERTIFIED CREDIT AMOUNT FOR THE FILM PRODUCTION ENTITY.         13       2. ON NOTIFICATION THAT A FINAL CREDIT AMOUNT HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.         17       (G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:         20       (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC OR ANIMATED LOGG THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE STATE'S WEB SITE ON THE PROJECT'S WEB SITE;         24       (II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED 5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR         28       (III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF EACH PROJECT AND IN ONLINE PROMOTIONS.         29       (III) FOR ANY OTHER PROJECT, THE STATE LOGO AS REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PROJUCTION ENTITY MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER		
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10       INITIAL TAX CREDIT CERTIFICATE FOR THE FILM PRODUCTION ENTITY; AND         11       B. THE FINAL CERTIFIED CREDIT AMOUNT FOR THE         12       FILM PRODUCTION ENTITY.         13       2. ON NOTIFICATION THAT A FINAL CREDIT AMOUNT         14       HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO         15       THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE         16       FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.         17       (G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A         18       QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE         19       UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:         20       (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC         21       OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE         22       (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC         23       (II) FOR A TELEVISION SERIES PROJECT, AND A LINK TO THE         24       (II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED         25       SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING         24       (II) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF         25       (III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF         26	0	CREDIT CERTIFICATE ISSUED DURING THE QUARTER.
11B.THE FINAL CERTIFIED CREDIT AMOUNT FOR THE12FILM PRODUCTION ENTITY.132.ON NOTIFICATION THAT A FINAL CREDIT AMOUNT14HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO15THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE16FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.17( $\Theta$ ) ( $H$ ) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A18QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE19UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:20(1) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC21OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE22BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE23STATE'S WEB SITE ON THE PROJECT'S WEB SITE;24(II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED255-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING26EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE27STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR28(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF29EACH PROJECT AND IN ONLINE PROMOTIONS.30(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER31PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY32MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE33DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER <th>9</th> <th>A. THE MAXIMUM CREDIT AMOUNT STATED IN THE</th>	9	A. THE MAXIMUM CREDIT AMOUNT STATED IN THE
12       FILM PRODUCTION ENTITY.         13       2. ON NOTIFICATION THAT A FINAL CREDIT AMOUNT         14       HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO         15       THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE         16       FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.         17       (G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A         18       QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE         19       UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:         20       (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC         21       OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE         22       BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE         23       STATE'S WEB SITE ON THE PROJECT'S WEB SITE;         24       (II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED         25       5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING         24       (II) FOR AN TELEVISION SERIES PROJECT, AN A LINK TO THE         25       STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR         28       (III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF         29       EACH PROJECT AND IN ONLINE PROMOTIONS.         30       (2) IN LIEU OF I	10	INITIAL TAX CREDIT CERTIFICATE FOR THE FILM PRODUCTION ENTITY; AND
12       FILM PRODUCTION ENTITY.         13       2. ON NOTIFICATION THAT A FINAL CREDIT AMOUNT         14       HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO         15       THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE         16       FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.         17       (G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A         18       QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE         19       UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:         20       (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC         21       OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE         22       BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE         23       STATE'S WEB SITE ON THE PROJECT'S WEB SITE;         24       (II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED         25       5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING         24       (II) FOR AN TELEVISION SERIES PROJECT, AN A LINK TO THE         25       STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR         28       (III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF         29       EACH PROJECT AND IN ONLINE PROMOTIONS.         30       (2) IN LIEU OF I	11	D THE FINAL CERTIFIED OPEDIT AMOUNT FOR THE
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<ul> <li>HAS BEEN CERTIFIED, THE COMPTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO</li> <li>THE CREDIT AMOUNT STATED IN THE INITIAL TAX CREDIT CERTIFICATE FOR THE</li> <li>FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.</li> <li>(G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A</li> <li>QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE</li> <li>UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:</li> <li>(I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC</li> <li>OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE</li> <li>BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE;</li> <li>(II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED</li> <li>5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING</li> <li>EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF</li> <li>EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> </ul>	14	
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<ul> <li>(G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A</li> <li>QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE</li> <li>UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:</li> <li>(1) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC</li> <li>OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE</li> <li>BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE;</li> <li>(II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED</li> <li>5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING</li> <li>EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF</li> <li>EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>		
<ul> <li>18 QUALIFIED FILM PRODUCTION ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE</li> <li>19 UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:</li> <li>20 (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC</li> <li>21 OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE</li> <li>22 BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>23 STATE'S WEB SITE ON THE PROJECT'S WEB SITE;</li> <li>24 (II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED</li> <li>25 5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING</li> <li>26 EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>27 STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>28 (III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF</li> <li>29 EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>30 (2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>31 PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>32 MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>33 DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>	10	FILM PRODUCTION ENTITY FROM THE RESERVE FUND TO THE GENERAL FUND.
<ul> <li>19 UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:</li> <li>20 (I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC</li> <li>21 OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE</li> <li>22 BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>23 STATE'S WEB SITE ON THE PROJECT'S WEB SITE;</li> <li>24 (II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED</li> <li>25 5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING</li> <li>26 EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>27 STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>28 (III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF</li> <li>29 EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>30 (2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>31 PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>32 MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>33 DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>	17	(G) (H) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A
<ul> <li>(1) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC</li> <li>OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE</li> <li>BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE;</li> <li>(II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED</li> <li>5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING</li> <li>EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF</li> <li>EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>		•
<ul> <li>OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE</li> <li>BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE;</li> <li>(II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED</li> <li>5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING</li> <li>EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF</li> <li>EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>	19	UNDER THIS SECTION FOR A FILM PRODUCTION ACTIVITY SHALL INCLUDE:
<ul> <li>OR ANIMATED LOGO THAT PROMOTES THE STATE IN THE END CREDITS BEFORE THE</li> <li>BELOW-THE-LINE CREW CRAWL FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE;</li> <li>(II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED</li> <li>5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING</li> <li>EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF</li> <li>EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>	20	(I) FOR A FEATURE FILM PROJECT, A 5-SECOND LONG STATIC
<ul> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE;</li> <li>(II) FOR A TELEVISION SERIES PROJECT, AN EMBEDDED</li> <li>5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING</li> <li>EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE</li> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF</li> <li>EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>		
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<ul> <li>5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE BEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>	23	STATE'S WEB SITE ON THE PROJECT'S WEB SITE;
<ul> <li>5-SECOND LONG STATIC OR ANIMATED LOGO THAT PROMOTES THE STATE DURING EACH BROADCAST WORLDWIDE FOR THE LIFE OF THE PROJECT AND A LINK TO THE STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE BEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>	24	(II) FOR A TELEVISION SERIES PROJECT. AN EMBEDDED
<ul> <li>STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR</li> <li>(III) FOR ANY OTHER PROJECT, THE STATE LOGO AT THE END OF EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>		
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<ul> <li>EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>	27	STATE'S WEB SITE ON THE PROJECT'S WEB SITE; OR
<ul> <li>EACH PROJECT AND IN ONLINE PROMOTIONS.</li> <li>(2) IN LIEU OF INCLUDING A STATE LOGO AS REQUIRED UNDER</li> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>	28	(III) FOR ANY OTHER PROJECT. THE STATE LOGO AT THE END OF
<ul> <li>PARAGRAPH (1) OF THIS SUBSECTION, THE QUALIFIED FILM PRODUCTION ENTITY</li> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>		
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<ul> <li>MAY OFFER ALTERNATIVE MARKETING OPPORTUNITIES TO BE EVALUATED BY THE</li> <li>DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER</li> </ul>		
33 DEPARTMENT TO ENSURE THAT THOSE OPPORTUNITIES OFFER EQUAL OR GREATER		
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1 [(g)] (II) (I) The Department and the Comptroller jointly shall adopt regulations to 2 carry out the provisions of this section and to specify criteria and procedures for the 3 application for, approval of, and monitoring of continuing eligibility for the tax credit under 4 this section.

### 5 Chapter 516 of the Acts of 2011, as amended by Chapter 28 of the Acts of 2013

6 SECTION 2. AND BE IT FURTHER ENACTED, That the film production activity 7 tax credit under § 10–730 of the Tax – General Article as enacted by this Act shall take 8 effect July 1, 2011, and shall be applicable to all taxable years beginning after December 9 31, 2010. The film production activity tax credit under § 10-730 of the Tax - General Article as enacted by this Act shall remain effective for a period of [5] 8 years and, at the end of 10 June 30, [2016] 2019, with no further action required by the General Assembly, shall be 11 abrogated and of no further force and effect. The Secretary of Business and Economic 12 13Development may not issue film production activity tax credit certificates under § 10-730 14of the Tax - General Article for any fiscal year beginning on or after July 1, [2016] 2019.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
 1, 2015, and shall be applicable to all film production activity tax credit certificates issued
 after December 31, 2014.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.