

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 192
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 7, after "Department" insert "and the Comptroller jointly"; and in the same line, after "regulations;" insert "requiring the Department of Business and Economic Development to conduct a study and report to the General Assembly on the effect of this tax credit and the potential economic effect of a certain income tax credit on the film and video production industry in the State and on the actual effect of similar credits enacted in other states;".

AMENDMENT NO. 2

On page 2, strike in their entirety lines 27 and 28 and substitute:

"(XI) SHORT-TERM VEHICLE RENTALS; AND";

and in line 29, strike "(XIII)" and substitute "(XII)".

AMENDMENT NO. 3

On page 3, in line 13, strike "PERSON SEEKING" and substitute "FILM PRODUCER, OR A PRODUCTION COMPANY SEEKING ELIGIBILITY FOR"; and in line 16, after "DEPARTMENT" insert "AND THE COMPTROLLER JOINTLY".

AMENDMENT NO. 4

On page 3, after line 21, insert:

"SECTION 2. AND BE IT FURTHER ENACTED, That the Department of Business and Economic Development shall conduct a study and report to the General Assembly on or before December 1, 2001, in accordance with § 2-1246 of the State Government Article, on:

- (1) the preliminary economic impact of the sales and use tax exemption created

(Over)

under this Act;

(2) the potential economic impact on the State's film and video production industry of allowing a credit against the State income tax for a percentage of the wages paid for Maryland film and video productions; and

(3) the actual impact experienced in other states in which similar income tax credits have been enacted.";

and in line 22, strike "2." and substitute "3.".