

HB0482/119231/1

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL 482  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, strike in their entirety lines 2 and 3 and substitute “Income Tax Credits – Endowments of Maryland Historically Black Colleges and Universities and Film Production Activity – Establishment and Alterations”; after line 17, insert “altering a certain definition to include certain entities incorporated in Maryland for at least a certain time period to be eligible for the film production activity tax credit;”; in line 18, strike “providing for the application and termination of this Act” and substitute “providing for the application of this Act; providing for the termination of certain provisions of this Act”; in line 19, strike “a”; in the same line, strike “credit” and substitute “credits”; and in line 20, after “funds” insert “and film production activity”.

On page 2, in line 2, strike the first “and” and substitute a comma; in the same line, after “(d)(6)” insert “, and 10–730(b)(1)”; and in line 7, after “10–204(l)” insert “and 10–730(a)(4)”.

AMENDMENT NO. 2

On page 4, after line 25, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Tax – General

10–730.

(a) (4) “Maryland small or independent film entity” means a qualified film production entity that:

(Over)

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(i) has been incorporated in Maryland for at least [1 year] 3  
MONTHS;

(ii) is independently owned and operated;

(iii) is not a subsidiary of another entity;

(iv) is not dominant in its field of operation;

(v) employs 25 or fewer full-time employees; and

(vi) employs Maryland residents as at least 40% of its workforce  
in the film production activity.

(b) (1) A qualified film production entity may claim a credit against the  
State income tax for film production activities in the State in an amount equal to the  
amount stated in the final tax credit certificate approved by the Secretary for film  
production activities.”;

in line 26, strike “2.” and substitute “3.”; strike beginning with “but” in line 27 down  
through “It” in line 28 and substitute “. Section 1 of this Act”; and in line 29, after “2023.”  
insert “Section 1 of”.