

HOUSE BILL 472

Q3

6lr2575
CF SB 440

By: **Delegates Feldmark, Ivey, Acevero, Allen, Boyce, Coley, Hill, Lehman, Lewis, Ross, Solomon, Terrasa, Toles, Tomlinson, Watson, and Ziegler**

Introduced and read first time: January 23, 2026

Assigned to: Ways and Means

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 9, 2026

CHAPTER _____

1 AN ACT concerning

2 **Income Tax – Theatrical Production Tax Credit – Alterations and Sunset**
3 **Extension**

4 FOR the purpose of ~~extending the termination date~~ limiting the excess amount of tax credit
5 certificates that the Department of Commerce may carry forward and issue in
6 subsequent taxable years for a credit against the State income tax for certain costs
7 related to certain theatrical productions in the State; extending the termination date
8 of the credit; and generally relating to the income tax credit for theatrical
9 productions.

10 BY repealing and reenacting, without amendments,

11 Article – Tax – General

12 Section 10–756(a)(1), (6), and (7) and (b)

13 Annotated Code of Maryland

14 (2022 Replacement Volume and 2025 Supplement)

15 BY repealing and reenacting, with amendments,

16 Article – Tax – General

17 Section 10–756(f)

18 Annotated Code of Maryland

19 (2022 Replacement Volume and 2025 Supplement)

20 BY repealing and reenacting, with amendments,

21 Chapter 258 of the Acts of the General Assembly of 2022

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 Section 2

2 BY repealing and reenacting, with amendments,
3 Chapter 259 of the Acts of the General Assembly of 2022
4 Section 2

5 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
6 That the Laws of Maryland read as follows:

7 Article – Tax – General8 10–756.9 (a) (1) In this section the following words have the meanings indicated.10 (6) “Qualified theatrical production facility” means a facility located in the
11 State in which a theatrical production is performed.12 (7) “Secretary” means the Secretary of Commerce.13 (b) (1) A qualified theatrical production entity may claim a credit against the
14 State income tax for theatrical production activities in the State in an amount equal to the
15 amount stated in the tax credit certificate approved by the Secretary for a theatrical
16 production.17 (2) If the tax credit allowed under this section in any taxable year exceeds
18 the total tax otherwise payable by the qualified theatrical production entity for that taxable
19 year, the qualified theatrical production entity may claim a refund in the amount of the
20 excess.21 (f) (1) Except as provided in paragraph (2) of this subsection, the Secretary
22 may not issue tax credit certificates for credit amounts in the aggregate totaling more than
23 \$5,000,000 in any fiscal year.24 (2) **[If] SUBJECT TO THE LIMITATION UNDER PARAGRAPH (3) OF THIS**
25 **SUBSECTION, IF the aggregate credit amounts under the tax credit certificates issued by**
26 **the Secretary total less than the maximum provided under paragraph (1) of this subsection**
27 **in any fiscal year, any excess amount may be carried forward and issued under tax credit**
28 **certificates in a subsequent fiscal year.**29 (3) **THE AGGREGATE AMOUNT CARRIED FORWARD FROM ALL PRIOR**
30 **FISCAL YEARS IN ACCORDANCE WITH PARAGRAPH (2) OF THIS SUBSECTION MAY NOT**
31 **EXCEED \$20,000,000.**32 (4) The Secretary may not issue tax credit certificates for credit amounts
33 totaling more than \$2,000,000 in the aggregate for a single theatrical production.

1 **Chapter 258 of the Acts of 2022**

2 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
3 1, 2022, and shall be applicable to all taxable years beginning after December 31, 2021, but
4 before January 1, [2027] **2032**. It shall remain effective for a period of [5] **10** years and, at
5 the end of June 30, [2027] **2032**, this Act, with no further action required by the General
6 Assembly, shall be abrogated and of no further force and effect.

7 **Chapter 259 of the Acts of 2022**

8 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
9 1, 2022, and shall be applicable to all taxable years beginning after December 31, 2021, but
10 before January 1, [2027] **2032**. It shall remain effective for a period of [5] **10** years and, at
11 the end of June 30, [2027] **2032**, this Act, with no further action required by the General
12 Assembly, shall be abrogated and of no further force and effect.

13 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
14 1, 2026.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.