

The Film company may apply the film production tax credit against personal income tax liability or corporate income tax liability.

FISCAL IMPLICATIONS

SB 88 places a ceiling of \$10.0 million per year of approved film production tax credits. If the amount of approved applications exceed \$10.0 million payment shall be made in the order in which applications are submitted to TRD.

Provisions in SB 88 apply beginning in the calendar year 2002.

SN/njw