

PROPOSED

HOUSE OF REPRESENTATIVES AMENDMENTS TO S.B. 1170

(Reference to Senate engrossed bill)

1 Page 4, line 2, strike "INFRASTRUCTURE PROJECT" insert "PRIVATELY FUNDED MULTIMEDIA
2 PRODUCTION FACILITY"

3 Line 4, strike "DURING" insert "AMONG"; after "ANY" insert "PERIODIC"

4 Line 5, strike "SCHEDULE" insert "PERIODS"

5 Line 7, after the period insert "THE AMOUNT OF THE CREDIT FOR AN INDIVIDUAL
6 PRODUCTION SHALL BE CALCULATED PURSUANT TO SECTION 43-1075 OR 43-1163, AS
7 APPLICABLE, AND IS LIMITED TO FIFTEEN MILLION DOLLARS FOR ANY INDIVIDUAL
8 PRODUCTION."

9 Page 7, line 5, after "WAGES" insert ", SALARIES AND OTHER COMPENSATION"

10 Line 6, strike "WORK" insert "TALENT, MANAGEMENT AND LABOR"

11 Line 41, after "funded" insert "multimedia"

12 Line 43, after "FUNDED" insert "MULTIMEDIA"

13 Page 8, line 1, strike "AND" insert ", 43-1075.01,"; after "43-1163" insert "AND
14 43-1163.01"

15 Lines 3 and 7, after "FUNDED" insert "MULTIMEDIA"

16 Strike lines 12 through 15

17 Reletter to conform

18 Strike lines 35 and 36, insert:

19 "B. WITHIN THIRTY DAYS AFTER THE DATE OF APPLICATION, THE LIAISON
20 SHALL REVIEW EACH COMPLETE APPLICATION TO DETERMINE WHETHER THE APPLICANT
21 SATISFIES ALL OF THE CRITERIA REQUIRED BY THIS SECTION. THE LIAISON MAY
22 CONDUCT A SITE VISIT AS PART OF THE REVIEW PROCESS. IF THE LIAISON
23 DETERMINES THAT THE APPLICATION IS COMPLETE AND CORRECT AND THAT ALL OF THE
24 CRITERIA REQUIRED BY THIS SECTION ARE MET, THE LIAISON SHALL:

25 1. CERTIFY THE VALUE OF THE FACILITY BASED ON DOCUMENTATION SUBMITTED
26 WITH THE APPLICATION, INCLUDING THE FINDINGS OF THE MANAGED REVIEW UNDER
27 SUBSECTION A, PARAGRAPH 2, SUBDIVISION (b) OF THIS SECTION.

1 2. APPROVE THE INCOME TAX CREDIT UNDER SECTION 43-1075.01 OR
2 43-1163.01, AS APPLICABLE.

3 3. ISSUE A WRITTEN CERTIFICATE TO THE PRODUCTION FACILITY STATING THE
4 CERTIFIED AMOUNT OF THE INFRASTRUCTURE INVESTMENT AND NOTIFY THE DEPARTMENT
5 OF REVENUE OF THE CERTIFICATION.

6 C. THE LIAISON SHALL NOT CERTIFY MORE THAN ONE INCOME TAX CREDIT UNDER
7 THIS SECTION EACH FISCAL YEAR, AND NO CREDIT, COMPUTED AS FIFTEEN PER CENT OF
8 THE CERTIFIED INFRASTRUCTURE INVESTMENT, SHALL EXCEED TEN MILLION DOLLARS AS
9 PROVIDED BY SECTION 41-1527.01, SUBSECTION H, PARAGRAPH 1.

10 D. WITHIN SIXTY DAYS BEFORE THE END OF THE FISCAL YEAR, IF THE LIAISON
11 HAS PREAPPROVED AN INCOME TAX CREDIT UNDER THIS SECTION FOR THAT FISCAL YEAR,
12 THE LIAISON MAY ACCEPT APPLICATIONS FOR THE NEXT FISCAL YEAR, BUT PREAPPROVAL
13 OF ANY APPLICATION UNDER THIS SUBSECTION IS NOT EFFECTIVE UNTIL THE FIRST
14 BUSINESS DAY OF THE NEXT FISCAL YEAR.

15 E. PREAPPROVAL UNDER THIS SECTION LAPSES, THE APPLICATION IS VOID AND
16 THE AMOUNT OF THE PREAPPROVED CREDIT DOES NOT APPLY AGAINST THE LIMIT
17 PRESCRIBED BY SUBSECTION C OF THIS SECTION IF, WITHIN NINETY DAYS AFTER
18 PREAPPROVAL, THE PRODUCTION FACILITY FAILS TO PROVIDE DOCUMENTATION OF
19 EITHER:

20 1. A TOTAL EXPENDITURE OF FIVE MILLION DOLLARS IN THIS STATE.

21 2. A SURETY BOND EQUAL TO THE CERTIFIED INFRASTRUCTURE INVESTMENT
22 AMOUNT.

23 F. ON COMPLETION, THE PRODUCTION FACILITY MUST APPLY TO THE LIAISON IN
24 WRITING FOR POSTAPPROVAL OF THE CERTIFIED INFRASTRUCTURE INVESTMENT IN THE
25 PROJECT. IF THE APPLICANT HAS MET THE ELIGIBILITY REQUIREMENTS OF THIS
26 SECTION, THE LIAISON SHALL:

27 1. PROVIDE POSTAPPROVAL OF THE CERTIFIED INFRASTRUCTURE INVESTMENT
28 AMOUNT, BUT THE CALCULATED INCOME TAX CREDIT SHALL NOT EXCEED THE PREAPPROVED
29 AMOUNT UNDER THIS SECTION.

30 2. NOTIFY THE DEPARTMENT OF REVENUE THAT THE APPLICANT MAY CLAIM THE
31 INCOME TAX CREDIT PURSUANT TO SECTION 43-1075.01 OR 43-1163.01 IN THE
32 POSTAPPROVED AMOUNT DETERMINED UNDER PARAGRAPH 1 OF THIS SUBSECTION."

- 1 Reletter to conform
- 2 Page 8, lines 37 and 41, after "FUNDED" insert "MULTIMEDIA"
- 3 Page 9, line 8, after "FUNDED" insert "MULTIMEDIA"
- 4 Page 12, line 19, strike "C" insert "H"
- 5 Page 17, line 3, after "for" insert "privately funded"; strike "infrastructure
- 6 projects" insert "production facilities"
- 7 Line 7, strike "MULTIMEDIA infrastructure projects" insert "PRIVATELY FUNDED
- 8 MULTIMEDIA PRODUCTION FACILITIES"; after "state" strike remainder of line
- 9 Line 8, strike "~~by section 41-1517.01~~" insert "as provided by section ~~41-1517.01~~
- 10 41-1527.02"
- 11 Line 9, strike "total base" insert "POSTAPPROVED CERTIFIED INFRASTRUCTURE";
- 12 after "as" strike remainder of line
- 13 Line 10, after "by" insert "THE MULTIMEDIA PRODUCTION LIAISON TO"
- 14 Line 11, strike "THIS SECTION" insert "SECTION 41-1527.02"
- 15 Line 13, strike "MULTIMEDIA infrastructure project" insert "PRIVATELY FUNDED
- 16 MULTIMEDIA PRODUCTION FACILITY"
- 17 Line 15, strike the colon
- 18 Strike lines 16, 17 and 18
- 19 Line 19, strike "2."
- 20 Strike lines 21 through 43
- 21 Reletter to conform
- 22 Page 19, line 1, strike "MULTIMEDIA"
- 23 Line 2, strike "infrastructure projects" insert "A PRIVATELY FUNDED MULTIMEDIA
- 24 PRODUCTION FACILITY"
- 25 Strike lines 7 through 14, insert:
- 26 "I. FOR THE PURPOSES OF THIS SECTION, "PRIVATELY FUNDED MULTIMEDIA
- 27 PRODUCTION FACILITY" OR "PRODUCTION FACILITY" HAS THE SAME MEANING PRESCRIBED
- 28 IN SECTION 41-1527.02."
- 29 Page 20, line 28, after "for" insert "privately funded"; strike "infrastructure
- 30 projects" insert "production facilities"

- 1 Page 20, line 32, strike "MULTIMEDIA infrastructure projects" insert "PRIVATELY
2 FUNDED MULTIMEDIA PRODUCTION FACILITIES"; after "state" strike remainder of
3 line
4 Line 33, strike "~~by section 41-1517.01~~" insert "as provided by section
5 ~~41-1517.01~~ 41-1527.02"
6 Line 34, strike "total base" insert "POSTAPPROVED CERTIFIED INFRASTRUCTURE";
7 after "as" strike remainder of line
8 Line 35, after "by" insert "THE MULTIMEDIA PRODUCTION LIAISON TO"
9 Line 36, strike "THIS SECTION" insert "SECTION 41-1527.02"
10 Line 38, strike "MULTIMEDIA infrastructure project" insert "PRIVATELY FUNDED
11 MULTIMEDIA PRODUCTION FACILITY"
12 Line 40, strike the colon
13 Strike lines 41, 42 and 43
14 Line 44, strike "2."
15 Page 21, strike lines 1 through 23
16 Reletter to conform
17 Page 22, line 25, strike "MULTIMEDIA"
18 Line 26, strike "infrastructure projects" insert "A PRIVATELY FUNDED MULTIMEDIA
19 PRODUCTION FACILITY"
20 Strike lines 31 through 38, insert:
21 "I. FOR THE PURPOSES OF THIS SECTION, "PRIVATELY FUNDED MULTIMEDIA
22 PRODUCTION FACILITY" OR "PRODUCTION FACILITY" HAS THE SAME MEANING PRESCRIBED
23 IN SECTION 41-1527.02."
24 Amend title to conform

JAVAN D. MESNARD

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02/28/2012
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C: dmt