

2011 CT S 1239 , Enacted - Final

Connecticut

SUMMARY: Provides for the biennial budget; makes changes concerning corporation franchise taxes, job creation tax credits, film production tax credits, and taxes on insurance companies, cigarettes, estates, towing and other services, vehicle rentals, lodging, alcoholic beverages, diesel fuel and gasoline, property conveyances, electric generation, admissions, vehicle registration, hospitals, nursing homes, intermediate care facilities, and individual income; modifies alcoholic beverage content requirements.~SAME AS:

State Net Legislative History and Analysis

Changes in Bill text reflected as:

Text Deleted

Text Added

Text Vetoed

Current Legislative Status

05/02/2011 INTRODUCED.

05/02/2011 Emergency Certification.

05/02/2011 SENATE adopted SENATE Amendment Schedule A 5751.

05/02/2011 Reconsidered by SENATE.

05/02/2011 SENATE adopted SENATE Amendment Schedule A 5751.

05/02/2011 SENATE rejected SENATE Amendment Schedule B-Q.

05/02/2011 SENATE ruled not germane SENATE Amendment Schedule R 5809.

05/02/2011 SENATE rejected SENATE Amendment Schedule R 5826

05/02/2011 Passed SENATE. *****To HOUSE.

05/03/2011 HOUSE adopted SENATE Amendment Schedule A.

05/03/2011 HOUSE rejected HOUSE Amendment Schedule A 5848.

05/03/2011 HOUSE rejected HOUSE Amendment Schedule A-L.

05/03/2011 Passed HOUSE.

05/03/2011 *****To GOVERNOR.

05/04/2011 Signed by GOVERNOR.

05/10/2011 Public Act No. 11-6

~

session: Connecticut General Assembly - January Session, 2011

cite: 2011 CT S 1239

Enacted - Final

May 4, 2011

Williams D

Senate Bill No. 1239

Public Act No. 11-6

AN ACT CONCERNING THE BUDGET FOR THE BIENNIUM ENDING JUNE 30, 2013, AND OTHER PROVISIONS RELATING TO REVENUE.

SECTIONS NOT PERTAINING TO THE FILM INCENTIVE HAVE BEEN OMITTED

Sec. 77. Subsections (c) to (e), inclusive, of section 12-217jj of the general statutes are repealed and the following is substituted in lieu thereof (Effective from passage and applicable to income years commencing on or after January 1, 2011):

(c) No eligible production company incurring an amount of production expenses or costs that qualifies for such credit shall be eligible for such credit unless on or after January 1, 2010, such company conducts (1) not less than ~~twenty-five~~ **fifty** per cent of principal photography days within the state, or (2) expends not less than fifty per cent of postproduction costs within the state, or (3) expends not less than one million dollars of postproduction costs within the state.

(d) (1) For income years commencing on or after January 1, 2009, but prior to January 1, 2010, fifty per cent of production expenses or costs shall be counted toward such credit when incurred outside the state and used within the state, and one hundred per cent of such expenses or costs shall be counted toward such credit when incurred within the state and used within the state.

(2) For income years commencing on or after January 1, 2010, no expenses or costs incurred outside the state and used within the state shall be eligible for a credit, and one hundred per cent of such expenses or costs shall be counted toward such credit when incurred within the state and used within the state.

(e) *(1) On and after July 1, 2006, and for income years commencing on or after January 1, 2006, any credit allowed pursuant to this ~~subsection~~ section may be sold, assigned or otherwise transferred, in whole or in part, to one or more taxpayers, provided (A) no credit, after issuance, may be sold, assigned or otherwise transferred, in whole or in part, more than three times , (B) in the case of a credit allowed for the income year commencing on or after January 1, 2011, and prior to January 1, 2012, any entity that is not subject to tax under chapter 207 or this chapter may transfer not more than fifty per cent of such credit in any one income year, and (C) in the case of a credit allowed for an income year commencing on or after January 1, 2012, any entity that is not subject to tax under chapter 207 or this chapter may transfer not more than twenty-five per cent of such credit in any one income year .*

(2) Notwithstanding the provisions of subdivision (1) of this subsection, any qualified production that is created in whole or in significant part, as determined by the Commissioner of Economic and Community Development, at a qualified production facility shall not be subject to the limitations of subparagraph (B) or (C) of said subdivision (1). For purposes of this subdivision, "qualified production facility" means a facility (A) located in this state, (B) intended for film, television or digital media production, and (C) that has had a minimum investment of three million dollars, or less if the commissioner determines such facility otherwise qualifies.

SECTION NOT PERTAINING TO THE FILM INCENTIVE HAVE BEEN OMITTED