

2011 IL S 398 , Enacted

Illinois

SUMMARY: Amends the Film Production Services Tax Credit Act; provides that, contingent on a specified Senate Bill becoming law, taxpayers shall not be able to take a credit awarded pursuant to the Act for specified tax years after the effective date of the Senate Bill.~SAME AS:

State Net Legislative History and Analysis

Changes in Bill text reflected as:

~~Text Deleted~~

Text Added

~~Text Vetoed~~

Current Legislative Status

02/08/2011 INTRODUCED.

02/08/2011 To SENATE Committee on ASSIGNMENTS.

03/09/2011 To SENATE Committee on EXECUTIVE.

03/17/2011 From SENATE Committee on EXECUTIVE: Do pass.

03/17/2011 In SENATE. Placed on Calendar Order Second Reading.

03/17/2011 In SENATE. Read second time.

03/17/2011 In SENATE. Placed on Calendar Order Third Reading.

03/29/2011 In SENATE. Amendment No. 1 filed. Referred to ASSIGNMENTS.

03/29/2011 From SENATE Committee on ASSIGNMENTS: Referred to SENATE Committee on Revenue: Amendment No. 1.

03/29/2011 In SENATE. Amendment No. 1 . Postponed in committee.

03/30/2011 In SENATE. Amendment No. 2 filed. Referred to ASSIGNMENTS.

03/30/2011 From SENATE Committee on ASSIGNMENTS: Referred to SENATE Committee on Revenue: Amendment No. 2.

03/30/2011 From SENATE Committee on REVENUE: Approved for consideration - Amendment No. 2.

03/30/2011 In SENATE. Recalled to second reading.

03/30/2011 In SENATE. Read second time. Adopted Amendment No. 2.

03/30/2011 In SENATE. Placed on Calendar Order Third Reading.

03/30/2011 In SENATE. Read third time. Passed SENATE. *****To HOUSE.

03/30/2011 To HOUSE Committee on RULES.

04/06/2011 To HOUSE Committee on REVENUE & FINANCE.

04/07/2011 Motion to Suspend Rule 25 - Prevailed.

04/07/2011 From HOUSE Committee on REVENUE AND FINANCE: Do pass.

04/07/2011 In HOUSE. Placed on Short Debate Calendar Second Reading.

04/07/2011 In HOUSE. Read second time.

04/07/2011 In HOUSE. Held on Calendar Order of Second Reading.

04/08/2011 In HOUSE. Placed on Short Debate Calendar Third Reading.

04/08/2011 In HOUSE. Read third time. Passed HOUSE.

04/08/2011 Passed Both Houses.

04/11/2011 *****To GOVERNOR.

05/06/2011 Signed by GOVERNOR.

05/06/2011 Public Act No. 3

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session: Illinois 97th General Assembly

cite: 2011 IL S 398

Enacted

May 6, 2011

Martinez

AN ACT concerning revenue.

Public Act 097-0003

SB0398 Enrolled

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

Section 5. If and only if Senate Bill 4 of the 97th General Assembly, as amended by House Amendment 3, becomes law, then the Film Production Services Tax Credit Act of 2008 is amended by changing Section 42 as follows:

(35 ILCS 16/42)

Sec. 42. Sunset of credits. The application of credits awarded pursuant to this Act shall be limited by a reasonable and appropriate sunset date. A taxpayer shall not be entitled to take a credit awarded pursuant to this Act for tax years beginning on or after **10 -5** years after the effective date of this amendatory Act of the 97th General Assembly. *After the initial 10-year sunset, the General Assembly may extend the sunset date by 5-year intervals.*

Section 99. Effective date. This Act takes effect upon becoming law, but no earlier than the effective date of Senate Bill 4 of the 97th General Assembly.