

NC S 578, Vetoed

North Carolina

SUMMARY: Reduces the franchise tax; modifies film grant limits.

Legislative History and Analysis Changes in Bill text reflected as:

~~Text Deleted~~

Text Added

~~Text Vetoed~~

Current Legislative Status 04/03/2019 FILED.

04/04/2019 INTRODUCED.

04/04/2019 To SENATE Committee on RULES AND OPERATIONS OF THE SENATE.

10/17/2019 Withdrawn from SENATE Committee on RULES AND OPERATIONS OF THE SENATE.

10/17/2019 Re-referred to SENATE Committee on FINANCE.

10/22/2019 From SENATE Committee on FINANCE: Reported favorably with substitute. 10/22/2019 In SENATE. FINANCE committee substitute adopted on SENATE floor.

10/23/2019 In SENATE. Read second time. To third reading.

10/24/2019 In SENATE. Read third time. Passed SENATE. *****To HOUSE. 10/24/2019 To HOUSE Committee on FINANCE.

10/30/2019 Withdrawn from HOUSE Committee on FINANCE.

10/30/2019 Re-referred to HOUSE Committee on RULES, CALENDAR, AND OPERATIONS OF THE HOUSE.

10/30/2019 From HOUSE Committee on RULES, CALENDAR, AND OPERATIONS OF THE HOUSE: Reported

favorably with substitute.

10/30/2019 In HOUSE. RULES, CALENDAR, AND OPERATIONS OF HOUSE committee substitute adopted on HOUSE floor.

10/30/2019 In HOUSE. Read second time. To third reading. 10/31/2019 In HOUSE. Amendment number 1 failed on HOUSE floor.

10/31/2019 In HOUSE. Read third time. Passed HOUSE. *****To SENATE for concurrence. 10/31/2019 In SENATE. Received to concur in HOUSE committee substitute.

10/31/2019 In SENATE. Placed on Calendar for immediate consideration. 10/31/2019 In SENATE. SENATE concurred in HOUSE committee substitute. 10/31/2019 RATIFIED for presentation.

11/01/2019 *****To GOVERNOR.

11/08/2019 Vetoed by GOVERNOR.

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session: North Carolina General Assembly of North Carolina - Session of 2019 cite: 2019 NC S 578

Enrolled November 1, 2019 Sawyer

GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2019

SENATE BILL 578 RATIFIED BILL

AN ACT TO REDUCE THE FRANCHISE TAX AND TO MODIFY FILM GRANT LIMITS.

The General Assembly of North Carolina enacts:

FRANCHISE TAX CHANGES

SECTION 1.(a) G.S. 105-120.2(b) reads as rewritten:

***** TEXT OMITTED, DOES NOT PERTAIN TO FILM *****

MODIFY FILM GRANT

SECTION 2.

(a) G.S. 143B-437.02A reads as rewritten:

"Section 143B-437.02A. The Film and Entertainment Grant Fund.

(a) Creation and Purpose of Fund. - There is created in the Department of Commerce a special, nonreverting account to be known as the Film and Entertainment Grant Fund to provide funds to encourage the production of motion pictures, television shows, movies for television, productions intended for on-line distribution, and commercials and to develop the filmmaking industry within the State. The Department of Commerce shall adopt guidelines providing for the administration of the program. Those guidelines may provide for the Secretary to award the grant proceeds over a period of time, not to exceed three years. Those guidelines shall include the following provisions, which shall apply to each grant from the account:

(1) The funds are reserved for a production on which the production company has qualifying expenses of at least the following:

a. For a feature-length film:

1. ~~Three million dollars (\$3,000,000)~~, *One million five hundred thousand dollars (\$1,500,000)*, if for theatrical viewing.

2. ~~One million dollars (\$1,000,000)~~, *Five hundred thousand dollars (\$500,000)*, if a movie for television.

b. For a television series, ~~one million dollars (\$1,000,000)~~ *five hundred thousand dollars (\$500,000)* per episode.

c. For a commercial for theatrical or television viewing or on-line distribution, two hundred fifty thousand dollars (\$250,000).

(2) The funds are not used to provide a grant in excess of any of the following:

...

b. An amount more than seven million dollars (\$7,000,000) for a feature-length film, more than ~~twelve~~ *fifteen* million dollars ~~(\$12,000,000)~~ *(\$15,000,000)* for a single season of a television series, or two hundred fifty thousand dollars (\$250,000) for a commercial for theatrical or television viewing or on-line distribution.

....“

SECTION 2.

(b) This section is effective when it becomes law and applies to grants made on or after that date.

EFFECTIVE DATE

SECTION 3.

Except as otherwise provided, this act is effective when it becomes law.

In the General Assembly read three times and ratified this the 31st day of October, 2019.