

RI H 6122, Enacted - Interim

Rhode Island

SUMMARY: Makes appropriations for the support of the state for the fiscal year ending June 30, 2022.

Changes in Bill text reflected as:

~~Text Deleted~~

Text Added

~~Text Vetoed~~

Current Legislative Status

03/11/2021 INTRODUCED.

03/11/2021 To HOUSE Committee on FINANCE.

06/15/2021 Scheduled for hearing and/or consideration 06/17/2021.

06/17/2021 From HOUSE Committee on FINANCE: Recommended as substituted.

06/17/2021 Placed on the HOUSE Consent Calendar 06/24/2021.

06/17/2021 Placed on House Calendar 06/24/2021.

06/18/2021 Placed on House Calendar 06/25/2021.

06/24/2021 Amended on HOUSE floor.

06/24/2021 Passed HOUSE. *****To SENATE.

06/24/2021 To SENATE Committee on FINANCE.

06/28/2021 Scheduled for hearing and/or consideration 06/30/2021.

06/30/2021 From SENATE Committee on FINANCE: Recommended passage.

07/01/2021 Placed on Senate Calendar 07/01/2021.

07/01/2021 Passed SENATE.

07/01/2021 *****To GOVERNOR.

07/06/2021 Signed by GOVERNOR.

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session: Rhode Island 2021-22 Legislative Session

cite: 2021 RI H 6122

Enacted - Interim

July 6, 2021 Abney

2021 -- H 6122 SUBSTITUTE A AS AMENDED

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2021

AN ACT

MAKING APPROPRIATIONS FOR THE SUPPORT OF THE STATE FOR THE FISCAL YEAR
ENDING JUNE

30, 2022

Introduced By: Representative Marvin L. Abney

Date Introduced: March 11, 2021

Referred To: House Finance(Governor)

It is enacted by the General Assembly as follows:

ARTICLE 1 RELATING TO MAKING APPROPRIATIONS IN SUPPORT OF FY 2022 ARTICLE 2
RELATING TO STATE FUNDS

ARTICLE 3 RELATING TO GOVERNMENT REFORM AND REORGANIZATION ARTICLE 4
RELATING TO DEBT MANAGEMENT ACT JOINT RESOLUTIONS

ARTICLE 5 RELATING TO MAKING REVISED APPROPRIATIONS IN SUPPORT OF FY 2021
ARTICLE 6 RELATING TO TAXES AND REVENUE

ARTICLE 7 RELATING TO THE ENVIRONMENT

ARTICLE 8 RELATING TO PUBLIC UTILITIES AND CARRIERS ARTICLE 9 RELATING TO
ECONOMIC DEVELOPMENT ARTICLE 10 RELATING TO EDUCATION

ARTICLE 11 RELATING TO LEASE AGREEMENTS FOR LEASED OFFICE AND OPERATING
SPACEARTICLE 12 RELATING TO MEDICAL ASSISTANCE

ARTICLE 13 RELATING TO HUMAN SERVICES ARTICLE 14 RELATING TO HOUSING
ARTICLE 15 RELATING TO EFFECTIVE DATE ARTICLE 1 AS AMENDED

RELATING TO MAKING APPROPRIATIONS IN SUPPORT OF FY 2022

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

ARTICLE 9 AS AMENDED

RELATING TO ECONOMIC DEVELOPMENT

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

SECTION 15. Section 44-31.2-5 of the General Laws in Chapter 44-31.2 entitled "Motion Picture Production Tax Credits" is hereby amended to read as follows:

44-31.2-5. Motion picture production company tax credit.

(a) A motion picture production company shall be allowed a credit to be computed as provided in this chapter against a tax imposed by chapters 11, 14, 17, and 30 of this title. The amount of the credit shall be thirty percent (30%) of the state-certified production costs incurred directly attributable to activity within the state, provided:

- (1) That the primary locations are within the state of Rhode Island and the total production budget as defined herein is a minimum of one hundred thousand dollars (\$100,000); or
- (2) The motion picture production incurs and pays a minimum of ten million dollars (\$10,000,000) in state certified production costs within a twelve-month (12) period.

The credit shall be earned in the taxable year in which production in Rhode Island is completed, as determined by the film office in final certification pursuant to Section 44-31.2-6(c).

- (b) For the purposes of this section: "total production budget" means and includes the motion picture production company's pre-production, production, and post-production costs incurred for the production activities of the motion picture production company in Rhode Island in connection with the production of a state-certified production. The budget shall not include costs associated with the promotion or marketing of the film, video, or television product.
- (c) Notwithstanding subsection (a) of this section, the credit shall not exceed seven million dollars (\$7,000,000) and shall be allowed against the tax for the taxable period in which the credit is earned and can be carried forward for not more than three (3) succeeding tax years. Pursuant to rules promulgated by the tax administrator, the administrator may issue a waiver of the seven million dollars (\$7,000,000) tax credit cap for any feature length film or television series up to the remaining funds available pursuant to section (e) of this section.
- (d) Credits allowed to a motion picture production company, which is a subchapter S corporation, partnership, or a limited-liability company that is taxed as a partnership, shall be passed through respectively to persons designated as partners, members, or owners on a pro rata basis or pursuant to an executed

agreement among such persons designated as subchapter S corporation shareholders, partners, or members documenting an alternate distribution method without regard to their sharing of other tax or economic attributes of such entity.

- (e) No more than fifteen million dollars (\$15,000,000) in total may be issued for any tax year beginning after December 31, 2007, for motion picture tax credits pursuant to this chapter and/or musical and theatrical production tax credits pursuant to chapter 31.3 of this title. After December 31, 2019, no more than twenty million dollars (\$20,000,000) in total may be issued for any tax year for motion picture tax credits pursuant to this chapter and/or musical and theater production tax credits pursuant to chapter 31.3 of this title. Said credits shall be equally available to motion picture productions and musical and theatrical productions. No specific amount shall be set aside for either type of production.

- (f) Exclusively for tax year 2022, the total amount of motion picture tax credits issued pursuant to Section 44-31.2-5 and/or musical and theatrical production tax credits pursuant to chapter 31.3 of this title shall not exceed thirty million dollars (\$30,000,000)*

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