



966180

LEGISLATIVE ACTION

Senate

.

House

.

.

Floor: 1a/F/2R

.

03/10/2016 12:05 PM

.

.

Senator Detert moved the following:

1 **Senate Amendment to Amendment (673118) (with title**
2 **amendment)**

3
4 Between lines 4 and 5
5 insert:

6 Section 1. Effective upon becoming a law, subsection (11)
7 of section 288.1254, Florida Statutes, is amended to read:

8 288.1254 Entertainment industry financial incentive
9 program.—

10 (11) REPEAL.—This section is repealed April ~~July~~ 1, 2016,
11 except that:



966180

12 (a) Tax credits certified under paragraph (3) (d) before
13 April July 1, 2016, may be awarded under paragraph (3) (f) on or
14 after April July 1, 2016, if the other requirements of this
15 section are met.

16 1. A qualified production must facilitate the submittal of
17 all required information under subparagraph (3) (f)1. to the
18 department by December 31, 2016. A production that does not meet
19 this requirement may not be awarded tax credits. This deadline
20 may not be waived.

21 2. The department must complete the review of the
22 accountant's submittal, report the final verified amount of
23 actual qualified expenditures, and determine and approve the
24 final tax credit award amount to each certified applicant based
25 on the final verified amount of actual qualified expenditures as
26 required in subparagraph (3) (f)2. by December 31, 2017. This
27 deadline may not be waived.

28 (b) Upon approval of the final tax credit award amount
29 pursuant to subparagraph (a)2., an amount equal to the
30 difference between the maximum tax credit award amount
31 previously certified under paragraph (3) (d) and the approved
32 final tax credit award amount shall immediately be available for
33 recertification to a high-impact digital media project or a
34 high-impact television series for a subsequent season, or to a
35 new production that submits a new application on or after April
36 1, 2016 and that starts principal photography on or after April
37 1, 2016. For any production under this paragraph, principal
38 photography must begin before July 1, 2017.

39 1. A qualified production that is certified for tax credits
40 under this paragraph must facilitate the submittal of all



966180

41 required information under subparagraph (3)(f)1. to the
42 department by December 31, 2017. A qualified production that
43 does not meet this requirement may not be awarded tax credits.
44 This deadline may not be waived.

45 2. The department must complete the review of the
46 accountant's submittal, report the final verified amount of
47 actual qualified expenditures, and determine and approve the
48 final tax credit award amount to each certified applicant under
49 this paragraph based on the final verified amount of actual
50 qualified expenditures as required in subparagraph (3)(f)2. by
51 December 31, 2018. This deadline may not be waived.

52 (c) The Department of Revenue shall deny any credit claimed
53 on a tax return if such credit is awarded on or after January 1,
54 2019.

55 (d) The department may not conditionally certify
56 applications under this section.

57 (e) ~~(b)~~ Tax credits carried forward under paragraph (4)(e)
58 remain valid for the period specified.

59 (f) ~~(e)~~ Subsections (5), (8), and (9) shall remain in effect
60 until December 31, 2023 ~~July 1, 2021~~.

61
62 ===== T I T L E A M E N D M E N T =====

63 And the title is amended as follows:

64 Delete line 1288

65 and insert:

66 An act relating to taxation; amending s. 288.1254,
67 F.S.; revising the date of repeal of certain
68 provisions of the entertainment industry financial
69 incentive program; requiring a qualified production



966180

70 that seeks certain tax credits to facilitate the
71 submittal of specified information to the Department
72 of Economic Opportunity by a specified date; requiring
73 the department to complete certain requirements for
74 verification of actual qualified expenditures by a
75 specified date; providing for a specified tax credit
76 award amount to be immediately available, upon a
77 certain approval by the department, for
78 recertification to certain entities; providing for
79 procedures and requirements for recertification;
80 requiring the Department of Revenue to deny certain
81 credits claimed on a tax return under certain
82 circumstances; prohibiting the Department of Economic
83 Opportunity from conditionally certifying applications
84 under the section; revising the date of repeal of
85 certain provisions; amending s. 125.0104,