

ASSEMBLY BILL

No. 3

Introduced by Assembly Member Bocanegra

December 3, 2012

An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 3, as introduced, Bocanegra. Income taxes: credits: film.

The Personal Income Tax Law and the Corporation Tax Law authorize various credits against the taxes imposed by those laws, including a credit against those taxes attributable to the production of a qualified motion picture in California, or, where the qualified motion picture has relocated to California or is an independent film, as provided.

This bill would state the intent of the Legislature to enact legislation to expand or continue the California Film and Television Tax Credit Program.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. It is the intent of the Legislature to enact
2 legislation to expand or continue the California Film and Television
3 Tax Credit Program established pursuant to Sections 17053.85
4 and 23685 of the Revenue and Taxation Code and Chapter 7.75
5 (commencing with Section 5500) of Title 10 of the California Code
6 of Regulations.

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