

Guide to Reading a Bill

Indicates house of origin.

AMENDED IN SENATE APRIL 12, 2018
AMENDED IN SENATE FEBRUARY 26, 2018

SENATE BILL **No. 832**

Introduced by Senators Portantino, Allen, De León, and Stern

_____ January 4, 2018

~~An act to amend Sections 17053.95 and 23695 of the Revenue and Taxation Code, relating to taxation, to take effect immediately, tax levy.~~
An act to add Sections 17053.98 and 23698 to the Revenue and Taxation Code, relating to taxation, to take effect immediately, tax levy.

LEGISLATIVE COUNSEL'S DIGEST

SB 832, as amended, Portantino. Income taxes: credits: motion pictures.

The Personal Income Tax Law and the Corporation Tax Law allow various credits against the taxes imposed by those laws, including motion picture credits for taxable years beginning on or after January 1, 2016, to be allocated by the California Film Commission on or after July 1, 2015, and before July 1, 2020, subject to a computation and ranking of applicants based on a jobs ratio. Existing law allows the credit for the taxable year in which the commission issues a credit certificate for the qualified motion picture for the applicable percentage of all qualified expenditures, as defined, paid or incurred by the qualified taxpayer in all taxable years for that qualified motion picture. Existing law limits the aggregate amount of these credits allocated in each fiscal year to \$330,000,000, through and including the 2019–20 fiscal year.

This bill would establish similar credits under the Personal Income Tax Law and the Corporation Tax Law for taxable years beginning on or after January 1, 2020, to be allocated by the California Film

Date noted each time bill is amended.

Date introduced.

Bills are introduced in sequential number in each house.

Legislative Counsel drafts all legislation and writes a summary.

Code section being added or amended.

Strikethrough text indicates language that is being deleted; italics highlight language that is being added by an amendment.

The actual language that will be a part of the state code when the bill is enacted into law appears following the line: "The people of the State of California do enact as follows."

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