

SUMMARY ANALYSIS OF AMENDED BILL

Author: Fuentes Analyst: John Pavalasky Bill Number: AB 1069
 Related Bills: See Prior Analysis Telephone: 845-4335 Amended Date: September 9, 2011
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: California Motion Picture Credit/California Film Commission Extend The Allocation Of Credits Until July 1, 2015, & Extend Limit On Aggregate Amount Of Credits Allocated Through The 2014–15 Fiscal Year

SUMMARY

This bill would extend, for one additional year, until July 1, 2015, the California Motion Picture Credit.

RECOMMENDATION AND SUPPORTING ARGUMENTS

No position.

SUMMARY OF AMENDMENTS

The September 9, 2011, amendments deleted the provision that would have eliminated the allocation of the film tax credit from July 1, 2014, to July 1, 2015, inclusive, if specified revenue projections are less than a specified amount. In addition, the September 9, 2011, amendments removed the requirement for the Legislative Analyst to conduct a study of the credit. Except for the "EFFECTIVE/OPERATIVE DATE," "THIS BILL," and "ECONOMIC IMPACT" sections, the department's analysis of the bill as introduced February 18, 2011, still applies. The "ECONOMIC IMPACT" section remains the same as stated in the department's analysis of the bill as amended August 31, 2011, and is restated for convenience.

EFFECTIVE/OPERATIVE DATE

As a tax levy, this bill would be effective immediately upon enactment. Thus, upon enactment, the California Film Commission (CFC) would be able to accept applications for credit allocations in fiscal year 2014/2015.

ANALYSISTHIS BILL

This bill would extend the CFC's authorization to allocate the tax credits for one additional year, until July 1, 2015. This bill would also extend the limit on the aggregate amount of credits that may be allocated through the 2014–15 fiscal year. Additionally, this bill would require the CFC to provide the Legislative Analyst's Office (LAO), upon request, with specified application materials.

Board Position:

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Interim Legislative Director

Date

Anne Maitland

09/21/11

ECONOMIC IMPACT

Revenue Estimate

Estimated Revenue Impact of AB 1069 For Taxable Years Beginning On or After January 1, 2011 Enactment Assumed After June 30, 2011 (\$ in Millions)				
2011-12	2012-13	2013-14	2014-15	2015-16
\$0	\$0	-\$11	-\$38	-\$33

This analysis does not account for changes in employment, personal income, or gross state product that could result from this bill.

LEGISLATIVE STAFF CONTACT

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