

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009**

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**SENATE BILL 349**

Short Title: Raise Credit for Qual. Production Expenses. (Public)

Sponsors: Senator Boseman.

Referred to: Finance.

March 2, 2009

1 A BILL TO BE ENTITLED  
2 AN ACT TO EXPAND THE CREDIT FOR QUALIFYING EXPENSES OF A  
3 PRODUCTION COMPANY.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 105-130.47(b) reads as rewritten:

6 "(b) Credit. – A taxpayer that is a production company and has qualifying expenses of at  
7 least two hundred fifty thousand dollars (\$250,000) with respect to a production is allowed a  
8 credit against the taxes imposed by this Part equal to ~~fifteen percent (15%)~~ twenty-five percent  
9 (25%) of the production company's qualifying expenses. For the purposes of this section, in the  
10 case of an episodic television series, an entire season of episodes is one production. The credit  
11 is computed based on all of the taxpayer's qualifying expenses incurred with respect to the  
12 production, not just the qualifying expenses incurred during the taxable year."

13 **SECTION 2.** G.S. 105-151.29(b) reads as rewritten:

14 "(b) Credit. – A taxpayer that is a production company and has qualifying expenses of at  
15 least two hundred fifty thousand dollars (\$250,000) with respect to a production is allowed a  
16 credit against the taxes imposed by this Part equal to ~~fifteen percent (15%)~~ twenty-five percent  
17 (25%) of the production company's qualifying expenses. For the purposes of this section, in the  
18 case of an episodic television series, an entire season of episodes is one production. The credit  
19 is computed based on all of the taxpayer's qualifying expenses incurred with respect to the  
20 production, not just the qualifying expenses incurred during the taxable year."

21 **SECTION 3.** This act is effective for taxable years beginning on or after January 1,  
22 2009.

