

FOR OFFICE USE ONLY	

HOUSE FLOOR AMENDMENTS

2021 Regular Session

Amendments proposed by Representative Nelson to Reengrossed Senate Bill No. 173 by Senator Hewitt

1 AMENDMENT NO. 1

2 On page 1, line 2, change "(4)(h)(ii) and (iii)(bb)," to "(4)(f)(i)(bb) and (iii) and (h)(ii) and
3 (iii)(bb),"

4 AMENDMENT NO. 2

5 On page 1, line 7, after "cap;" and before "to extend" insert "to provide with respect to the
6 transferability of the tax credit;"

7 AMENDMENT NO. 3

8 On page 1, line 10, change "(4)(h)(ii) and (iii)(bb)," to "(4)(f)(i)(bb) and (iii) and (h)(ii) and
9 (iii)(bb),"

10 AMENDMENT NO. 4

11 On page 2, between lines 15 and 16, insert the following:

12 (f)(i)

13 * * *

14 (bb) For projects that apply on and after July 1, 2017, **and before July 1,**
15 **2021,** the motion picture production company that earned the motion picture
16 production tax credits pursuant to such certification or the company's irrevocable
17 designee, as provided for in Item (iii) of this Subparagraph, may transfer the credits
18 to the Department of Revenue for ninety percent of the face value of the credits in
19 accordance with the procedures and requirements of Item (ii) of this Subparagraph.

20 * * *

21 (iii) A bank or other lender may be named as an irrevocable designee in the
22 initial tax credit certification or other document submitted thereafter by a motion
23 picture production company to the office. As an irrevocable designee, a bank or
24 other lender may elect to have the tax credits issued directly to it from the office, and
25 in addition to the rights of a transferee may also elect to transfer the credits to the
26 Department of Revenue in accordance with the provisions of Items (i) and (ii) of this
27 Subparagraph. **Beginning July 1, 2021, no bank or other lender may be named**
28 **as an irrevocable designee in the initial tax credit certification or other**
29 **document submitted thereafter by a motion picture production company to the**
30 **office.**

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