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State of Misconsin 2011 - 2012 LEGISLATURE



September 2011 Special Session

SENATE BILL 3

AN ACT *to amend* 71.07 (5f) (c) 6., 71.28 (5f) (c) 6. and 71.47 (5f) (c) 6. of the statutes; **relating to:** the film production services tax credit application fee.

Analysis by the Legislative Reference Bureau

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 71.07 (5f) (c) 6. of the statutes, as affected by 2011 Wisconsin Act 32, is amended to read:

71.07 **(5f)** (c) 6. No credit may be allowed under this subsection unless the claimant files an application with the department of commerce or the department of tourism, at the time and in the manner prescribed by the department of commerce or the department of tourism, and the department of commerce or the department of tourism approves the application. The claimant shall submit a fee with the application in an amount equal to 2 percent of the claimant's budgeted production

expenditures or to \$5,000 <u>\$500</u>, whichever is less. The claimant shall submit a copy of the approved application with the claimant's return.

SECTION 2. 71.28 (5f) (c) 6. of the statutes, as affected by 2011 Wisconsin Act 32, is amended to read:

71.28 **(5f)** (c) 6. No credit may be allowed under this subsection unless the claimant files an application with the department of commerce or the department of tourism, at the time and in the manner prescribed by the department of commerce or the department of tourism, and the department of commerce or the department of tourism approves the application. The claimant shall submit a fee with the application in an amount equal to 2 percent of the claimant's budgeted production expenditures or to \$5,000 \$500, whichever is less. The claimant shall submit a copy of the approved application with the claimant's return.

SECTION 3. 71.47 (5f) (c) 6. of the statutes, as affected by 2011 Wisconsin Act 32, is amended to read:

71.47 **(5f)** (c) 6. No credit may be allowed under this subsection unless the claimant files an application with the department of commerce or the department of tourism, at the time and in the manner prescribed by the department of commerce or the department of tourism, and the department of commerce or the department of tourism approves the application. The claimant shall submit a fee with the application in an amount equal to 2 percent of the claimant's budgeted production expenditures or to \$5,000 \$500, whichever is less. The claimant shall submit a copy of the approved application with the claimant's return.

SECTION 4. Initial applicability.

- (1) This act first applies to applications submitted on the effective date of this
 subsection.
- 3 (END)