

SENATE  
STATE OF MINNESOTA  
EIGHTY-NINTH SESSION

S.F. No. 2074

(SENATE AUTHORS: COHEN)

DATE	D-PG	OFFICIAL STATUS
04/14/2015	1550	Introduction and first reading Referred to Taxes

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A bill for an act  
relating to taxation; individual income; providing a film production tax credit;  
appropriating money; amending Minnesota Statutes 2014, section 290.06, by  
adding a subdivision.

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BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

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Section 1. Minnesota Statutes 2014, section 290.06, is amended by adding a  
subdivision to read:

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Subd. 37. **Refundable film production credit; appropriation.** (a) A taxpayer  
is allowed a credit against the taxes due under this chapter equal to 25 percent of  
film production and postproduction expenditures made in Minnesota that are directly  
attributable to film production in Minnesota.

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(b) For purposes of this subdivision, "film" has the meaning given in section 116U.26.  
(c) Expenditures that qualify for the credit under this subdivision must be  
"production costs" as that term is defined in section 116U.26 and must be subject to  
taxation in Minnesota.

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(d) If the amount of the credit under this subdivision exceeds the taxpayer's tax  
liability under this chapter for the taxable year, the amount of the excess must be refunded  
to the taxpayer. The amount necessary to pay the refunds under this subdivision is  
appropriated annually from the general fund to the commissioner of revenue.

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**EFFECTIVE DATE.** This section is effective for taxable years beginning after  
December 31, 2014.