

_____ moved to amend as follows:

1 In line 10273, strike through "Not more than"

2 In line 10274, delete "fifty"; strike through "million
3 dollars" and insert "The amount"; strike through "may be"

4 In line 10275, after "~~for~~" insert "shall not exceed the sum
5 of (a) fifty million dollars, (b) the difference between the
6 maximum credit amount for that fiscal year under section 122.852
7 of the Revised Code and the amount the director of development
8 elects to allow under this section pursuant to division (D)(3)
9 section 122.852 of the Revised Code, and (c) the difference
10 between the maximum amount of credits that could have been
11 awarded in the previous fiscal year under this section and the
12 amount actually awarded"; delete "Of the fifty million dollar
13 total" and insert "Out of that sum"

14 In line 10277, delete "forty-five million dollars" and
15 insert "the balance"

16 In line 10278, delete "For"; strike through "any fiscal
17 year in which the"

18 In line 10279, strike through "amount of tax credits
19 allowed under this section is less than"

20 In line 10280, delete "the"; strike through "maximum annual
21 amount, the amount not allowed for that fiscal"

22 Strike through line 10281

23 In line 10282, strike through "allowed for the following
24 fiscal year" and insert "For any fiscal year in which less than
25 five million dollars of tax credits are allowed for Broadway
26 theatrical productions, the amount of the five million dollars
27 not allowed and added to the maximum annual amount for the
28 following fiscal year shall be reserved for Broadway theatrical
29 productions in the following fiscal year"; delete "For any
30 fiscal year in"

31 Delete lines 10283 through 10287

32 In line 10294, delete "twenty-five"; strike through
33 "million dollars" and insert "one-half of the maximum allowance
34 for the fiscal year calculated under division (D)(4) of this
35 section"; delete ", two"

36 Delete line 10295

37 In line 10296, delete "for Broadway theatrical
38 productions,"; strike through "plus any credit allotment"

39 Strike through line 10297

40 In line 10298, strike through "under division (C)(4) of
41 this section and insert ", two million five hundred thousand
42 dollars of which shall be reserved for Broadway theatrical
43 productions"

44 After line 10497, insert:

45 "In any fiscal year, the director may reduce the maximum
46 amount calculated under division (D)(1) of this section and
47 increase the maximum amount calculated under division (D)(4) of
48 section 122.85 of the Revised Code by the amount of that
49 reduction."

50 The motion was _____ agreed to.

51 SYNOPSIS

52 **Film and theater tax credit caps**

53 **R.C. 122.85 and 122.852**

54 Allows the DEV to decrease any portion of the maximum
55 \$25 million annual cap for the tax credit for production company
56 capital improvements, added by the Senate, to instead be used to
57 increase the \$50 million cap for tax credits awarded under the
58 existing film and theater tax credit. (The bill currently
59 increases the maximum film and theater production tax credit
60 from \$40 million to \$50 million per fiscal year, with \$5 million
61 now reserved for Broadway productions, and allows \$25 million
62 per fiscal year for the new capital improvement credit.)