

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 1460
Finance Committee Substitute Adopted 6/21/00
Third Edition Engrossed 6/28/00
House Committee Substitute Favorable 6/30/00
Fifth Edition Engrossed 7/7/00

Short Title: Film Industry Incentives.

(Public)

Sponsors:

Referred to:

May 25, 2000

A BILL TO BE ENTITLED

AN ACT TO PROVIDE INCENTIVES FOR DEVELOPMENT OF THE FILM
INDUSTRY IN NORTH CAROLINA.

The General Assembly of North Carolina enacts:

Section 1. Part 2 of Article 10 of Chapter 143B of the General Statutes is amended by adding a new section to read:

"§ 143B-434.3. Film Industry Development Account.

(a) Creation and Purpose of Account. – There is created in the Department of Commerce, Division of Travel and Tourism, the Film Industry Development Account to provide annual grants as incentives to production companies that engage in production activities in this State. The Division of Travel and Tourism shall administer this program in accordance with the following provisions:

(1) To be eligible for a grant, a production company must engage in production activities in this State. A grant may not be used for political or issue advertising.

- 1 (2) A grant may not exceed fifteen percent (15%) of the amount the
2 production company spends for goods and services in this State during
3 the calendar year.
- 4 (3) A grant may not exceed two hundred thousand dollars (\$200,000) per
5 production.
- 6 (b) Production Company Defined. – As used in this section, the term 'production
7 company' has the meaning provided in G.S. 105-164.3.
- 8 (c) Reports. – The Department of Commerce shall report annually to the General
9 Assembly concerning the applications made to the account, the payments made from the
10 account, and the effect of the payments on job creation in the State. The