1	Senate Bill No. 182
2	(By Senators Kessler (Mr. President) and M. Hall,
3	By Request of the Executive)
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5	[Introduced February 15, 2013; referred to the Committee on
6	Economic Development; and then to the Committee on Finance.]
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10	A BILL to amend and reenact $\$11-13X-5$ of the Code of West Virginia,
11	1931, as amended, relating to lowering the total amount of tax
12	credits available in a given fiscal year under the Film
13	Industry Investment Act.
14	Be it enacted by the Legislature of West Virginia:
15	That §11-13X-5 of the Code of West Virginia, 1931, as amended,
16	be amended and reenacted to read as follows:
17	ARTICLE 13X. WEST VIRGINIA FILM INDUSTRY INVESTMENT ACT.
18	<pre>§11-13X-5. Amount of credit allowed; limitation of the credits.</pre>
19	(a) Base allowance
20	The amount of credit allowed to every eligible company, except
21	as provided in subsection (b) of this section, shall be \underline{is}
22	twenty-seven percent.

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1 (b) Extra allowance for hiring of local workers. -- Any amount 2 allowed in subsection (a) of this section shall be increased by an 3 additional four percent if the eligible company, or its authorized 4 payroll service company, employs ten or more West Virginia 5 residents as part of its full-time employees working in the state 6 or as apprentices working in the state.

7 (c) Application of the credits. -- The tax credit allowed 8 under this section shall be applied to the eligible company's state 9 tax liability as provided in section seven of this article.

10 (d) Limitation of the credits. -- No more than \$10 §5 million 11 of the tax credits shall may be allocated by the Film Office in any 12 given West Virginia state fiscal year. The Film Office shall 13 allocate the tax credits in the order the applications therefor are 14 received.

NOTE: The purpose of this bill is to is to lower the total amount of tax credits available in a given fiscal year.

Strike-throughs indicate language that would be stricken from the present law, and underscoring indicates new language that would be added.

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