

LEGAL SERVICES

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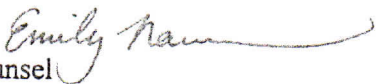
State Capitol
Juneau, Alaska 99801-1182
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MEMORANDUM

March 12, 2015

SUBJECT: Extending Transition Time for Film Production Tax Credits
(Amendment H.2 to SB 39; Work Order No. 29-LS0097\H.2)

TO: Senator Mia Costello
Attn: Weston Eiler

FROM: Emily Nauman 
Legislative Counsel

Enclosed please find the above-mentioned amendment which corrects an error in SB 39. The transition language in the current bill, at page 3, line 22, states that a film production tax credit must be used within three years after being provided by the department. To avoid a regulatory taking claim, a credit holder should be given six years to use the credit, matching the current provision in AS 43.98.030(e). The same error occurred in the version of the bill from the 28th Legislature.

If I may be of further assistance, please advise.

ELN:lnd
15-211.lnd

Enclosure

AMENDMENT #1

OFFERED IN THE SENATE
TO: SB 39

By: Senator Costello

- 1 Page 3, line 22:
- 2 Delete "three"
- 3 Insert "six"