

HOUSE No. 3344

The Commonwealth of Massachusetts

PRESENTED BY:

Angelo M. Scaccia

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to film tax credit transparency.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Angelo M. Scaccia</i>	<i>14th Suffolk</i>	<i>1/20/2017</i>

HOUSE No. 3344

By Mr. Scaccia of Boston, a petition (accompanied by bill, House, No. 3344) of Angelo M. Scaccia relative to the film tax credit. Revenue.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act relative to film tax credit transparency.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 6 of chapter 62 of the General Laws, as appearing in the 2014
2 Official Edition, is hereby amended by inserting after paragraph (8) in subsection (l), the
3 following 2 paragraphs:-

4 (9) By electing the credits under this subsection or under section 38X of chapter 63, or by
5 accepting the value of such credits as a transferee, the taxpayer consents to being publicly
6 identified as a beneficiary of the credits and to the public disclosure of the dollar value of the
7 credits received by the taxpayer. A transferee further consents to the public disclosure of the
8 value of cash or in-kind payments to the original credit recipient in consideration for the
9 transferred credits.

10 (10) The commissioner of revenue, in conjunction with the secretary of economic
11 development, shall annually complete a detailed report for the preceding fiscal year of the tax
12 credits in this subsection and in section 38X of chapter 63. The report shall provide for such

13 fiscal year a complete list of all recipients of credits under this subsection and under said section
14 38X, and list for each recipient the total dollar value of credits received, and, if applicable, the
15 amounts carried forward or refunded; provided that in the case of transferred credits, the
16 transferee shall be listed along with the original credit recipient and the report shall detail the
17 original value of the credit, the value received by the transferee and the value of cash or in-kind
18 payments to the original credit recipient by the transferee in consideration for the transferred
19 credits. The report shall also provide for each credit the total amounts credited, refunded or
20 carried forward in such fiscal year, the anticipated return on investment to the commonwealth
21 from the credited funds during such fiscal year and a tracking of job creation as a result of the
22 credits. The report shall be annually submitted to the governor, the secretary of administration
23 and finance, the state comptroller, the house and senate committee on ways and means, the joint
24 committee on revenue and the joint committee on economic development and emerging
25 technologies on or before October 1. The report shall be posted on the internet in a manner
26 accessible to the public.

27 SECTION 2. Section 38X of chapter 63, as so appearing, is hereby amended by inserting
28 at the end thereof the following 2 subsections:-

29 (h) By electing the credits under this section or under subsection (l) of section 6 of
30 chapter 62, or by accepting the value of such credits as a transferee, the taxpayer consents to
31 being publicly identified as a beneficiary of the credits and to the public disclosure of the dollar
32 value of the credits received by the taxpayer. A transferee further consents to the public
33 disclosure of the value of cash or in-kind payments to the original credit recipient in
34 consideration for the transferred credits.

35 (i) The commissioner of revenue, in conjunction with the secretary of economic
36 development, shall annually complete a detailed report for the preceding fiscal year of the tax
37 credits in this section and in subsection (l) of section 6 of chapter 62. The report shall provide
38 for such fiscal year a complete list of all recipients of credits under this section and under said
39 subsection (l) of said section 6, and list for each recipient the total dollar value of credits
40 received, and, if applicable, the amounts carried forward or refunded; provided that in the case of
41 transferred credits, the transferee shall be listed along with the original credit recipient and the
42 report shall detail the original value of the credit, the value received by the transferee and the
43 value of cash or in-kind payments to the original credit recipient by the transferee in
44 consideration for the transferred credits. The report shall also provide for each credit the total
45 amounts credited, refunded or carried forward in such fiscal year, the anticipated return on
46 investment to the commonwealth from the credited funds during such fiscal year and a tracking
47 of job creation as a result of the credits. The report shall be annually submitted to the governor,
48 the secretary of administration and finance, the state comptroller, the house and senate
49 committee on ways and means, the joint committee on revenue and the joint committee on
50 economic development and emerging technologies on or before October 1. The report shall be
51 posted on the internet in a manner accessible to the public.