

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Film Production Services Tax Credit Act of
5 2008 is amended by changing Section 42 as follows:

6 (35 ILCS 16/42)

7 Sec. 42. Sunset of credits. This Act is exempt from the
8 provisions of Section 250 of the Illinois Income Tax Act. ~~The~~
9 ~~application of credits awarded pursuant to this Act shall be~~
10 ~~limited by a reasonable and appropriate sunset date. A taxpayer~~
11 ~~shall not be entitled to take a credit awarded pursuant to this~~
12 ~~Act for tax years beginning on or after 10 years after the~~
13 ~~effective date of this amendatory Act of the 97th General~~
14 ~~Assembly. After the initial 10 year sunset, the General~~
15 ~~Assembly may extend the sunset date by 5 year intervals.~~

16 (Source: P.A. 97-2, eff. 5-6-11; 97-3, eff. 5-6-11.)

17 Section 99. Effective date. This Act takes effect upon
18 becoming law.