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S.B. 37
133rd General Assembly

Fiscal Note & Local Impact Statement

[Click here for S.B. 37's Bill Analysis](#)

Version: As Reported by Senate Ways & Means

Primary Sponsor: Sen. Schuring

Local Impact Statement Procedure Required: No

Eric Makela, Economist

The bill has little, if any, direct fiscal effect on the state or its political subdivisions. S.B. 37 extends eligibility for the existing motion picture tax credit to certain live theater productions, and widens the base of expenses for which the credit may be claimed. The credit may be taken against the commercial activity tax, the financial institutions tax, or the personal income tax. Motion picture and live theater productions that do not begin within 90 days after certification by the Director of Development Services are disqualified from eligibility for the tax credit.

Current law, unchanged by the bill, limits the total amount of credits that may be issued each year to \$40 million.¹ When H.B. 49, the budget act of the 132nd General Assembly, was being introduced, the amount of credits that would be used during the FY 2018-FY 2019 biennium was estimated to be at the limit,² so it does not appear that there are unused credits available that would increase the revenue losses from existing amounts. Potentially there could be future years when there would have been unused credits if the current eligibility criteria were maintained, but LBO economists expect that there would be few such years and that revenue losses would be minimal in such years.

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¹ Division (C)(4) of section 122.85 of the Revised Code. That section is amended by the bill, though the limit is not, so the limit can be found on lines 258 through 260 of the As Introduced bill.

² Section 757.40.