

IN S 297, Introduced

Indiana

SUMMARY: Relates to film and media production tax credit; provides that a taxpayer may assign all or part of the taxpayer's film and media production tax credit.~SAME AS:

Changes in Bill text reflected as:

~~Text Deleted~~

Text Added

~~Text Vetoed~~

Current Legislative Status

01/10/2025 INTRODUCED.

01/10/2025 To SENATE Committee on TAX AND FISCAL POLICY.

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session: Indiana 124th General Assembly - First Regular Session

cite: 2025 IN S 297

Introduced

January 10, 2025

Walker K

Introduced Version

SENATE BILL No. 297

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3.1-36-11.5.

Synopsis: Film and media production tax credit. Provides that a taxpayer may assign all or part of the taxpayer's film and media production tax credit.

Effective: January 1, 2026.

Walker K, Busch, Holdman

January 13, 2025, read first time and referred to Committee on Tax and Fiscal Policy.

Introduced

First Regular Session of the 124th General Assembly (2025)

SENATE BILL No. 297

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 6-3.1-36-11.5 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JANUARY 1, 2026]: ***Sec. 11.5. (a) The taxpayer may assign all or part of the credit to which the taxpayer is entitled under this chapter, subject to the limitations set forth in subsection (b).***

(b) The following apply to the assignment of a credit under this chapter:

(1) A taxpayer may not assign all or part of a credit or credits to a particular person in amounts that are less than ten thousand dollars (\$10,000).

(2) Before a credit may be assigned, the taxpayer must notify the corporation of the assignment of the credit in the manner prescribed by the corporation.

(3) An assignment of a credit must be in writing, and both the taxpayer and assignee shall report the assignment on the taxpayer's and assignee's state tax returns for the year in which the assignment is made, in the manner prescribed by the department.

(4) Once a particular credit or credits are assigned, the assignee may not assign all or part of the credit or credits to another person.

(5) A taxpayer may not receive value in connection with an assignment under this section that exceeds the value of that part of the credit assigned.