

House Bill 277

By: Representatives Frye of the 118th, Dollar of the 45th, Quick of the 117th, Hawkins of the 27th, Bentley of the 139th, and others

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 48-7-40.1 of the Official Code of Georgia Annotated, relating to tax credits for business enterprises in less developed areas, so as to provide that sound recording is an industry eligible for a tax credit in less developed areas; to revise definitions; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 48-7-40.1 of the Official Code of Georgia Annotated, relating to tax credits for business enterprises in less developed areas, is amended by revising subsection (a) as follows:

"(a) As used in this Code section, the term:

(1) 'Broadcasting' means the transmission or licensing of audio, video, text, or other programming content to the general public, subscribers, or to third parties via radio, television, cable, satellite, or the Internet or Internet Protocol and includes motion picture and sound recording, editing, production, postproduction, and distribution. 'Broadcasting' is limited to establishments classified under the 2007 North American Industry Classification System Codes 515, broadcasting; 519, Internet publishing and broadcasting; 517, telecommunications; and 512, motion picture and sound recording industries.

(2) 'Business enterprise' means any business or the headquarters of any such business which is engaged in the industry of:

(A) Manufacturing, manufacturing, including, but not limited to, the manufacturing of alternative energy products for use in solar, wind, battery, bioenergy, biofuel, and electric vehicle enterprises;:

(B) Warehousing warehousing and distribution;:

(C) Processing; processing,

(D) Telecommunications; telecommunications,

(E) Broadcasting; broadcasting,

(F) Tourism; tourism,

(G) Biomedical biomedical manufacturing, and;

(H) Sound recording; or

(I) Research research and development industries.

Such term shall not include retail businesses. Businesses are eligible for the tax credit provided by this Code section at an individual establishment of the business based on the classification of the individual establishment under the North American Industry Classification System. ~~For purposes of this Code section, the term~~

(3) 'Establishment' 'establishment' means an economic unit at a single physical location where business is conducted or where services or industrial operations are performed. If more than one business activity is conducted at the establishment, then only those jobs engaged in the qualifying activity will be eligible for the tax credit provided by this Code section.

~~(3)~~(4) 'New full-time employee job' means a newly created position of employment that was not previously located in this state, requires a minimum of 35 hours a week, and pays at or above the average wage earned in the county with the lowest average wage earned in this state, as reported in the most recently available annual issue of the Georgia Employment and Wages Averages Report of the Department of Labor.

(5) 'Sound recording' means primarily engaged in providing the facilities and technical expertise for recording sound in a studio, including, but not limited to, providing audio production and postproduction services to produce master recordings or audio services for film, television, and video productions."

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.