

1 SENATE BILL NO. 14  
2 INTRODUCED BY G. HERTZ  
3 BY REQUEST OF THE REVENUE INTERIM COMMITTEE  
4

5 A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING THE LIMIT ON MONTANA ECONOMIC  
6 DEVELOPMENT INDUSTRY ADVANCEMENT ACT FILM TAX CREDITS; AMENDING SECTION 15-31-1010,  
7 MCA; REPEALING SECTIONS 1 THROUGH 9, CHAPTER 509, LAWS OF 2021; AND PROVIDING AN  
8 IMMEDIATE EFFECTIVE DATE AND A RETROACTIVE APPLICABILITY DATE."

9  
10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

11  
12 **Section 1.** Section 15-31-1010, MCA, is amended to read:

13 **" 15-31-1010. (Temporary) Limitation of tax credits.** ~~(1) (a) The department of commerce may~~  
14 ~~grant to applicants pursuant to 15-31-1004 the authority to apply for the tax credits provided for in 15-31-1007~~  
15 ~~and 15-31-1009.~~

16 ~~(b) The authorization by the department of commerce to apply for a credit does not guarantee the~~  
17 ~~credit. A taxpayer authorized to apply for a credit pursuant to 15-31-1004 and this section must meet the~~  
18 ~~requirements of 15-31-1005 through 15-31-1009 and subsection (2) of this section.~~

19 ~~(c) The department of commerce shall make reasonable efforts to post on its website the amount of~~  
20 ~~tax credits available and not yet allocated.~~

21 ~~(2) (a) Total claims for the tax credits provided for in 15-31-1007 and 15-31-1009 may not exceed~~  
22 ~~[\$12 million] per calendar year.~~

23 ~~(b) Claims must be allowed on a first come, first served basis. A taxpayer whose claim for a credit is~~  
24 ~~disallowed because the calendar year limit has been reached may use the credit in the next calendar year but~~  
25 ~~the transfer of the credit to the next calendar year does not extend the carry forward periods provided for in 15-~~  
26 ~~31-1007 (5) or 15-31-1009 (4).~~

27 ~~(c) If a claim is disallowed because the calendar year limit has been reached, the department of~~  
28 ~~revenue may waive penalties and interest pursuant to 15-1-216.~~

1           (d) ~~The department of revenue shall make reasonable efforts to post on its website the amount of~~  
2     ~~credits available and not yet claimed. (Bracketed language is temporarily amended to "\$10 million" on~~  
3     ~~occurrence of contingency for income tax years 2022, 2023, 2024, and 2025 until July 1, 2025—secs. 7(6), 9,~~  
4     ~~Ch. 509, L. 2021—see compiler's comment.)~~

5           **15-31-1010. (Effective July 1, 2025) Limitation of tax credits.** (1) (a) The department of commerce  
6     may grant to applicants pursuant to 15-31-1004 the authority to apply for the tax credits provided for in 15-31-  
7     1007 and 15-31-1009.

8           (b)     The authorization by the department of commerce to apply for a credit does not guarantee the  
9     credit. A taxpayer authorized to apply for a credit pursuant to 15-31-1004 and this section must meet the  
10    requirements of 15-31-1005 through 15-31-1009 and subsection (2) of this section.

11          (c)     The department of commerce shall make reasonable efforts to post on its website the amount  
12    of tax credits available and not yet allocated.

13          (2)     (a) Total claims for the tax credits provided for in 15-31-1007 and 15-31-1009 may not exceed  
14    \$42-~~\$30~~ \$20 million per calendar year.

15          (b)     Claims must be allowed on a first-come, first-served basis. A taxpayer whose claim for a credit  
16    is disallowed because the calendar year limit has been reached may use the credit in the next calendar year  
17    but the transfer of the credit to the next calendar year does not extend the carry forward periods provided for in  
18    15-31-1007(5) or 15-31-1009(4).

19          (c)     If a claim is disallowed because the calendar year limit has been reached, the department of  
20    revenue may waive penalties and interest pursuant to 15-1-216.

21          (d)     The department of revenue shall make reasonable efforts to post on its website the amount of  
22    credits available and not yet claimed."

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24           NEW SECTION. Section 2. Repealer. Sections 1 through 9, Chapter 509, Laws of 2021, are  
25    repealed.

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27           NEW SECTION. Section 3. Effective date. [This act] is effective on passage and approval.

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