



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2025 Biennium

Bill information:

SB0027 - Revise MEDIA Act reporting requirements (Sales, Walt)

Status: As Introduced

- Significant Local Gov Impact
 Needs to be included in HB 2
 Technical Concerns
 Included in the Executive Budget
 Significant Long-Term Impacts
 Dedicated Revenue Form Attached

FISCAL SUMMARY

| | <u>FY 2024</u> <u>Difference</u> | <u>FY 2025</u> <u>Difference</u> | <u>FY 2026</u> <u>Difference</u> | <u>FY 2027</u> <u>Difference</u> |
|---------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Expenditures: | | | | |
| General Fund | \$0 | \$0 | \$0 | \$0 |
| Revenue: | | | | |
| General Fund | \$0 | \$0 | \$0 | \$0 |
| Net Impact-General Fund Balanc | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

Description of fiscal impact: SB 27 revises reporting requirements and their due dates for certain media production companies applying for Montana Economic Development Industry Advancement (MEDIA) film tax incentives. The bill eliminates certain reports for productions with less than \$350,000 in base investment. This bill has no fiscal impact to the state.

FISCAL ANALYSIS

Assumptions:**Department of Revenue and Department of Commerce**

- SB 27 revises some reporting requirements and due dates for MEDIA Act tax credits and no longer requires productions with less than \$350,000 in base investment to submit a production expenditure verification report. As such, SB 27 amends the requirements associated with the submission of costs and expenditure verification reports to the Department of Revenue and makes no changes related to the submission of applications to the Department of Commerce.
- These changes clarify the first-come first-serve process of allocating the credits but does not change the Department of Revenue responsibilities.
- This bill is not expected to impact credits claimed and would have no fiscal impact to the state.

Sponsor's Initials

Date

Budget Director's Initials

Date