**§5219-Y. Certified visual media production credit**

**1. Credit allowed.**  A visual media production company, as defined in Title 5, section 13090‑L, subsection 2‑A, paragraph E, is allowed a credit against the taxes imposed by this Part in an amount equal to 5% of its nonwage visual media production expenses incurred with respect to a certified visual media production as defined in section 6901, subsection 1, if the visual media production company has visual media production expenses of $75,000 or more with respect to that certified visual media production. For purposes of this section, "nonwage visual media production expenses" means visual media production expenses as defined in Title 5, section 13090‑L, subsection 2‑A, paragraph F, except that "nonwage visual media production expenses" does not include certified production wages as defined in section 6901, subsection 2 or any amount that would be included in certified production wages but for the $50,000 limit provided by section 6901, subsection 2.

[PL 2011, c. 240, §37 (AMD).]

**2. Limitation.**  The credit allowed by this section may not reduce the tax otherwise due under this Part below zero and may be used only for the taxable year in which the certified visual media production, as defined in section 6901, subsection 1, is completed. Taxpayers claiming a credit under section 5219‑W are not eligible for this credit.

[PL 2009, c. 470, §5 (RPR).]

SECTION HISTORY

PL 2005, c. 519, §GG2 (NEW). PL 2009, c. 470, §5 (RPR). PL 2011, c. 240, §37 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.