AN ACT concerning revenue.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

Section 5. If and only if Senate Bill 4 of the 97th General Assembly, as amended by House Amendment 3, becomes law, then the Film Production Services Tax Credit Act of 2008 is amended by changing Section 42 as follows:

(35 ILCS 16/42)

Sec. 42. Sunset of credits. The application of credits awarded pursuant to this Act shall be limited by a reasonable and appropriate sunset date. A taxpayer shall not be entitled to take a credit awarded pursuant to this Act for tax years beginning on or after 10 5 years after the effective date of this amendatory Act of the 97th General Assembly. After the initial 10-year sunset, the General Assembly may extend the sunset date by 5-year intervals.

(Source: 09700SB0004ham003.)

Section 99. Effective date. This Act takes effect upon becoming law, but no earlier than the effective date of Senate Bill 4 of the 97th General Assembly.