

## ALERTS

### In The Spotlight: Georgia Department Of Economic Development Publishes Proposed Rules For Musical Tax Credit Bill

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On Oct. 24, the Georgia Department of Economic Development (GDEcD) [released proposed rules for the Georgia Musical Tax Credit](#). These regulations will cover the pre-certification process and clarify key terms for qualified activities under the Musical Tax Credit. The deadline for comments on the proposed rules is Nov. 24. There also will be a hearing on the proposed rules at 2 p.m. on Nov. 27 at the GDEcD.

In April, the Georgia legislature passed the [Georgia Musical Investment Act](#), which provides an income tax credit for musical recording, musical synchronization for film, television and video games, and touring of musical acts including musical theater. The Musical Tax Credit, like the Film Tax Credit, is administered by the Department of Revenue (DOR) and the GDEcD.

The proposed rules detail procedures for the two agencies to work together. An applicant will first apply to the GDEcD for pre-certification, then the applicant will be able to apply to the DOR to be assigned a place in the queue for the music tax credit. The proposed rules also create a new appeals process that handles appeal of denial of the pre-certification and a denial of the final certification.

It is important that interested parties submit any comments by Nov. 8 on the proposed Department of Revenue regulations for the [Georgia Musical Investment Incentive Act](#) and by Nov. 24 for the GDEcD regulations.

The incentive is a 15 percent refundable tax credit granted for in-state expenditures for:

- Musical Recording
- Musical Recording for Film, Television or Video Games
- Tour Origination and Rehearsals

To encourage production throughout the state, the incentive includes an additional 5 percent credit if the project takes place in specified economically distressed areas.

For more information, contact the Barnes & Thornburg attorney with whom you work or Stephen Weizenecker at 404-264-4038 or [sweizenecker@btlaw.com](mailto:sweizenecker@btlaw.com).

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