

# OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200  
Hartford, CT 06106 ◊ (860) 240-0200  
<http://www.cga.ct.gov/ofa>

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SB-385

AN ACT CONCERNING THE AMOUNT OF THE DIGITAL MEDIA  
TAX CREDIT.

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## ***OFA Fiscal Note***

### ***State Impact:***

<b>Agency Affected</b>	<b>Fund-Effect</b>	<b>FY 23 \$</b>	<b>FY 24 \$</b>
Revenue Serv., Dept.	GF - Revenue Loss	Minimal	Minimal

Note: GF=General Fund

***Municipal Impact:*** None

### ***Explanation***

The bill, which increases, from 78% to 92% of the original credit amount, the value of film and digital media production credits utilized by certain taxpayers against the sales and use tax. This results in a \$2.7 million General Fund revenue loss annually beginning in FY 23.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future.