



THE NEWFOUNDLAND AND LABRADOR GAZETTE

EXTRAORDINARY

PART II

PUBLISHED BY AUTHORITY

ST. JOHN'S, MONDAY, APRIL 10, 2023

**NEWFOUNDLAND AND LABRADOR
REGULATION**

NLR 30/23



NEWFOUNDLAND AND LABRADOR REGULATION 30/23

Film and Video Industry Tax Credit Regulations (Amendment)
under the
Income Tax Act, 2000
(O.C. 2023-087)

(Filed April 10, 2023)

Under the authority of section 68 of the *Income Tax Act, 2000*, the Lieutenant-Governor in Council makes the following regulations.

Dated at St. John's, April 6, 2023.

Krista Quinlan
Clerk of the Executive Council

REGULATIONS

Analysis

| | |
|----------------------------|-----------------|
| 1. S.7 Amdt. Tax credit | 2. Commencement |
|----------------------------|-----------------|

1. (1) Subsection 7(4) of the *Film and Video Industry Tax Credit Regulations* is repealed and the following substituted:

(4) The maximum tax credit that may be received by an eligible corporation, together with all corporations associated with that

corporation, in respect of all eligible projects commenced within a 12 month period is \$4,000,000.

(2) Subsection 7(4) of the regulations is repealed and the following substituted:

(4) The maximum tax credit that may be received by an eligible corporation, together with all corporations associated with that corporation, in respect of all eligible projects commenced within a 12 month period is \$5,000,000.

Commencement

2. (1) Subsection 1(1) of these regulations is considered to have come into force on April 1, 2013.

(2) Subsection 1(2) of these regulations is considered to have come into force on July 1, 2021.

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ST. JOHN'S, MONDAY, APRIL 10, 2023

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| Title of Act and Subordinate Legislation made thereunder | CNLR or NL Reg. | Amendment | NL Gazette Date & Page No. |
|---|----------------------------|---------------------------------|---|
| Income Tax Act, 2000 | | | |
| Film and Video Industry Tax Credit Regulations (Amendment) | NLR 30/23 | Amends NLR 3/99 S.7 Amdt. | Apr. 10/23 p. 3 |