**Section 532.70 Request for Theater Tax Credit Award**

a) After an applicant has received an accredited theater production certificate, it can request a theater tax credit award from the Department. In accordance with the Act, the theater tax credit award shall only be awarded to an applicant if:

1) The total amount of theater tax credit awards awarded pursuant to the Act has not exceeded the annual fiscal maximum monetary cap amount.

2) The applicant successfully demonstrates to the Department that it complied with its diversity plan or that it made good-faith efforts to comply with its diversity plan.

3) The applicant successfully demonstrates to the Department that it fulfilled its training plan or that it made good-faith efforts to comply with its training plan.

b) An applicant with an accredited theater production certificate shall provide the following with its request for a theater tax credit award:

1) An itemized statement of the Illinois labor expenditures or Illinois production spending for which the credit is claimed and of Illinois labor expenditures generated by the employment of residents of geographic areas of high poverty or high unemployment for which additional credit is claimed;

2) Copies of the books and records of the applicant for the accredited theater production, showing the Illinois labor expenditures or Illinois production spending for which the credit is claimed, and all documentation necessary to support its computation; and

3) Independent Accountant's Report

A) An independent accountant's report, prepared by a licensed certified public accountant, in the form prescribed by the Department, that is supported by the copies of the books, records and other documents of the applicant that are attached to the request. The licensed certified public accountant must attest that he or she has examined the books, records and other documents according to procedures agreed upon by the Department. The attestation and examination must be performed by a licensed certified public accountant:

i) under the professiona standards established by the Amercian Institute of Certified Public Accountants, specifically the Statements on Standards of Attestation Engagements at AT Sec. 101 (Attest Engagements) and AT Sec. 201 (Agreed-Upon Procedures Engagements); and

ii) whose engagement to provide the attestation was approved by the Department before work on the engagement is commenced.

B) An independent accountant's report must be submitted to the Department within 60 calendar days after the end of the Illinois production run. If the independent accountant's report is not received by the Department, the applicant will forfeit its place in the queue.

c) A request for a theater tax credit award must be made to the Department by March 1in order to claim a theater tax credit for expenditures in the prior tax year.