FILM TAX INCENTIVES
AN OVERVIEW

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Task Force on State and Local Taxation
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WHAT ARE FILM INCENTIVES

red carpet treatment
sales tax exemption
grants
tax credits
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(12 states, 9 capped)

transferable
(11 states, 8 capped)

refundable (cash rebates)
(13 states, 10 capped)

both transferable and refundable
(Louisiana & Massachusetts, uncapped)
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- **House of Cards**: 3 seasons filmed in Maryland
- Season 3: Production spent $60.5 million
- State credit is 25% for film and 27% for TV, with a $500,000 minimum spend, $500,000 cap on compensation, and $25 million/year overall cap
- Season 3 received $11.5 million credit
- Maryland program is refundable, so excess above tax liability is refunded on corporate tax return
- Spend is also exempt from sales tax
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- Broker then sells the credit to a corporation with net tax liability.
- State therefore loses out on revenue it would have collected if the film program didn’t exist.
- In some cases, the state acts as broker and the program is no different from a cash rebate.
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THE STATE-BY-STATE GROWTH OF FILM TAX INCENTIVES
Film Tax Incentives: 1999
Film Tax Incentives: 2003

The map shows the film tax incentives for the year 2003 in the United States. The states highlighted in red indicate the regions where film tax incentives were provided. The states with film tax incentives are Missouri (MO), New Mexico (NM), Louisiana (LA), and Virginia (VA).
Changes in Film Tax Incentives Since 2010
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REDUCED OR SUSPENDED
Arizona
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nevada
New Jersey
New Mexico
North Carolina
Oklahoma
Tennessee
Wisconsin
District of Columbia

NEW OR EXPANDED
California
Georgia
New York
Virginia
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Changes in Film Tax Incentives Since 2010

REDUCED OR SUSPENDED
Arizona: ended 2010, 2012 bill to renew failed
Indiana: ended 2011
Iowa: ended 2011 after scandal
Kansas: suspended 2012
Michigan: reduced from $129.5m to $25m; debating now
Minnesota: reduced significantly
Missouri: sunset in 2013
Nevada: enacted and repealed in 2014
New Jersey: suspended 2010
New Mexico: lower cap starting 2012
North Carolina: converted to grant program 2014
Oklahoma: sunset 2014
Tennessee: reduced significantly 2014
Wisconsin: ended 2013
District of Columbia: ended 2011
# Changes in Film Tax Incentives Since 2010

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<td>Virginia (added 2011, grants)</td>
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### Reduced or Suspended
- Arizona
- Indiana
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- Michigan
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- Missouri
- Nevada
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- New Mexico
- North Carolina
- Oklahoma
- Tennessee
- Wisconsin
- District of Columbia

### New or Expanded
- California
- Georgia
- New York
- Virginia

Only 32 states currently have active, funded film tax incentive programs, down from a high of 40 states plus DC in 2010.
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Megaincentive States & Everyone Else

**MEGA INCENTIVE STATES**

California ($109m)
Florida ($123m)
Georgia ($151m)
Louisiana ($126m)
New York ($463m)

FY 2013 data.
Megaincentive States & Everyone Else

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Total: $974m

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THE 35 OTHER INCENTIVE STATES

FY 2013 data.
## Megaincentive States & Everyone Else

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- Florida ($123m)
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- Louisiana ($126m)
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### THE 35 OTHER INCENTIVE STATES
Total: $451m

FY 2013 data.
Why Do States Offer Film Tax Incentives?

- anxiety about job creation
- state depicted but filmed somewhere else
- capturing a little bit of Hollywood
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FILM TAX INCENTIVES
WHAT’S THE EVIDENCE ON FILM TAX INCENTIVES?

Findings:
In 2012, state provided $78.9 million in credits and induced $10.6 million in new state revenue, losing 87 cents for each dollar.

67% of new spending attributed to incentives paid to non-residents or businesses outside of Massachusetts, including 74% of wage spending.

“For the period 2006 to 2012, one net new Massachusetts-resident job was created for every $118,873 in film credits issued.”

Methodology:
REMI impact analysis incorporating actual spend data from study period; adjusts results for in-state spending and out-of-state spending.
Findings:
$37 million in credits supported $98 million in private spending, of which 47% left the state.

“Negligible” employment at “significant” cost: between $42,991 and $193,333 per FTE.

“The nature of the credit and the resulting activity is such that under current (and any realistic) tax rate the State will never be able to make the credit pay for itself from a State revenue standpoint, even when the credit generates additional private activity that would not have otherwise occurred.”

Methodology:
Michigan State University economic analysis methodology applied to actual film expenditure and credit data for 2008. Rejected induced tourism as double-counting the multiplier effect.
Provided increased spending and balanced budget scenarios.
http://www.senate.michigan.gov/sfa/Publications/Issues/FilmIncentives/FilmIncentives.pdf
**Findings:**
Refundable and transferable tax credits are “real reductions to existing tax liabilities,” including personal income taxes.

“State revenue gains from stimulated economic activity settle to about 16% - 18% of State tax credit costs.”

“[T]he economic benefits are not sufficient to provide tax receipts approaching a level necessary to offset the costs of the tax credits...”

**Methodology:**
REMI impact analysis and review of initial tax return data using balanced budget assumption.
http://lfo.louisiana.gov/files/revenue/FilmVideoIncentives.pdf
Findings:
$16.5$ million credit induced $20.7$ million in new gross state product, adding $395$ FTE jobs

State spending $41,772$ per FTE job created

For every $1$ the state spends on the credit, it loses $92$ cents: “From a fiscal perspective, this program cannot pay for itself in one year.”

Methodology:
REMI impact analysis of Jul. 1, 2006 to Sep. 30, 2007 period using balanced budget assumption; incorporates actual spend and visitor data from study period; no induced tourism estimate
http://www.ct.gov/cct/lib/cct/Film_Tax_Credit_Study_-_Final.pdf
Findings:
“The credit does not pay for itself, and the cost is greater because it is transferable.”

“The economic benefits generated by the credit are likely to be short-lived.”

“Without additional credits granted in subsequent years, these increases in GDP, personal income, and employment would quickly disappear.”

Film tax credits less effective than other forms of economic development.

Methodology:
Arizona Department of Commerce (2008)

Findings:
IMPLAN estimate of 317 jobs is “questionable” because the film industry is “characterized by part-time and temporary employment”

For every $1 the state spends on the credit, it loses 73 cents: “[I]t is unlikely that activities directly associated with the level of existing MOPIC tax credits can reach revenue neutrality.”

Methodology:
IMPLAN impact analysis
(Report not currently available online)
Findings:
Bringing an out-of-state production into the state stimulates tax revenues equal to about 15 percent of the expenditures. The film credit must therefore not exceed 15 percent or else it will be a net economic loss.

Methodology:
IMPLAN impact analysis for 2005 expenditures
Cleveland State University (2012)

Findings:
27 projects over three years received $28 million in tax credits, induced $113 million in output, and generated tax revenue of $5.9 million

In other words, for every $1 in tax credits, state lost 79 cents

77 percent of jobs created are temporary extras, and another 9 percent were brought in from out-of-state

Methodology:
IMPLAN impact analysis of actual spend by Ohio productions between 2009 and 2012
http://urban.csuohio.edu/publications/center/center_for_economic_development/Film_Commission_Full_Report_Final_Revised.pdf
Findings:
Rhode Island provided $2.65 million in credits to “Hard Luck” starring Wesley Snipes and Cybill Shepherd (straight-to-DVD)

Only 17% of production expenses were spent in Rhode Island; the rest went out-of-state

Even food: $87,633 on out-of-state catering companies compared to $52,071 to in-state caterers

Only 29% of wages paid to RI residents

Methodology:
Review of state records,
Pennsylvania Joint Legislative Budget & Finance Committee (2009)

Findings:
$58 million in tax credits went to projects that spent $524 million and paid $18 million in taxes, a loss of 69 cents per $1 of credit

Methodology:
Findings:
IMPLAN model finds that $335 million in credits (2011) generated $6.9 billion in economic activity and $366 million in state tax revenue.

Estimates large tax windfall for New York City.

Direct employment is 12,600, or $26,587 in credits per job created, but assumes 100% of employment occurred because of the credit.

Assumes 91% of production spend is in New York.

Methodology:
IMPLAN model run using 2011 reported spending.
North Carolina State University College of Management (2014) (study funded by MPAA)

Findings:
Multiplier of 9.1: generated $1.52 in tax revenue for every $1 of credit

Repeal would eliminate 4,200 jobs

Discussed tourism but key state productions were “Iron Man 3” and “The Hunger Games”

Recommended competing with Georgia for big productions

Methodology:
North Carolina Legislative Services Office Review of MPAA Study (2014)

Findings:
“[T]he Film Production Credit creates a negative return on investment.”

Says MPAA study “is based on a series of misunderstandings of the State’s tax laws, invalid or overstated assumptions, and errors in accounting.”

“[T]he economic benefits are not sufficient to provide tax receipts approaching a level necessary to offset the costs of the tax credits...”

Methodology:
Findings:
MPAA study (1) had a non-existent state property tax, (2) used statutory instead of effective tax rates, (3) misunderstood what the sales tax applies to, and (4) exaggerated gas tax revenues, all of which overstated tax revenue.

MPAA study assumed spouses of film workers made as much as spouse and would quit jobs and move out of state if credit ended.

MPAA study assumed film-induced tourism generates $15m in tax revenues, based on no evidence.

Methodology:
Reviews MPAA Handfield study and recalculates using their methodology after corrections.

North Carolina Legislative Services Office (2013)

Findings:
“Under the most plausible assumptions, the Film Credit likely attracted 55 to 70 new jobs to North Carolina in 2011.”

“The Film Credit created 290 to 350 fewer jobs than would have been created through an across-the-board tax reduction of the same magnitude.”

Methodology:
REMI analysis of state data,
http://www.starnewsonline.com/assets/pdf/WM27015411.PDF
Los Angeles Economic Development Corporation (2011)

Findings:
California productions receiving $199 million in credits spent $1.5 billion, generated $3.8 billion in economic activity, and paid $201 million in taxes.

Film has a multiplier of 20.11

Urged more big-budget productions be eligible for credit due to larger economic impact.

Highlighted but did not calculate film tourism or “the contributions of a thriving industry”

Methodology:
IMPLAN analysis of nine productions scaled up to full year data; assumes all workers on productions are in-state residents; assumes all productions would not have filmed in CA but for the credit; no adjustment for opportunity costs of induced spending; no induced tourism estimate. http://filmworks.filmla.com/wp-content/uploads/2011/07/Headway_Entertainment_Report.pdf
Findings:
“[T]he economic impact [in the LAEDC study] was overstated due to the LAEDC assumption that none of the projects that received tax credits from California would have filmed in California without one.”

Otherwise used LAEDC methodology and found narrow net positive impact; said more research needed

Recommended that California deny credits to projects “which specifically portrays California as an unattractive location”

Methodology:
LAEDC methodology with changed in-state production assumption
Findings:
Tax credit does not pay for itself; loses approximately 35 cents for each $1 in credits using LAEDC data after correcting for overstatements.

Film tax incentives move activities “without necessarily improving the output or yielding any greater social benefit”

If California increases credit, other states likely to do so as well, stoking a race to the bottom

IMPLAN studies consistently overstate benefits

Methodology:
Analysis of data and trends by state officials.
Ernst & Young Studies (2009-11) (funded by state film offices)

Findings:
Uses multiplier assumption to estimate economic effect of film spending

Assumes all film spending induced by credit

New Mexico (2009) found a gain of $1.50 for each $1 in credits, using multiplier of 3.5

New York (2009) found a gain of $1.88 for each $1 in credits, using a multiplier of 2.35

Michigan (2011) scaled back, finding only 2.6 multiplier and a loss of 83 cents for each $1

Claims films increase tourism by 54 percent

Methodology:
IMPLAN model analyses using state spend data but otherwise generic national assumptions.
Ernst & Young (2012) (study funded by MPAA)

Findings:
Avoids any previously made definitive claims and focuses instead on issues to consider.

However, Appendix calculates that a $10m production would generate just $607,000 in state and local tax revenue, meaning that any state with higher than a 6.07 percent corporate tax will lose money whatever the credit amount.

Finds $10 million spend supports just 40 FTE jobs, meaning a 20 percent credit would cost the state $50,000 per job.

Methodology:
IMPLAN model based on California, Florida, and Ohio economies.
California Legislative Analyst Office (2014)

Findings:
Tax credit does not pay for itself; loses approximately 35 cents for each $1 in credits using LAEDC data after correcting for overstatements

Film tax incentives move activities “without necessarily improving the output or yielding any greater social benefit”

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IMPLAN studies consistently overstate benefits

Methodology:
Analysis of data and trends by state officials.
Findings:
“The Film Production Activity Tax Credit does not provide sustainable economic development.”

Credit disproportionately benefits certain parts of Maryland over others

“No only will [studios] not be guaranteed to stay, but they may threaten to leave the state if additional incentives are not provided (i.e., House of Cards in 2014).”

Recommends state let program expire in 2016, or convert to a grant program since recipient amounts are unrelated to taxable income

Methodology:
“Furthermore, without an extension of the production incentive program, North Carolina will no longer be considered for major future feature films.”
a word on Multipliers
a word on

Opportunity Costs
a word on

Induced Tourism
Experience The Trilogy

- Hobbiton Movie Set Tours
- Te Puia & The Te Po Combo
- Waitomo Glowworm Caves

Book Now

Thu  
Partly cloudy skies.
7°C  17°C

Fri  
Chance of light rain in the morning and late at night.
6°C  20°C

Sat  
Chance of rain all night and day.
11°C  21°C

Sun  
Chance of light rain until 7 p.m.
9°C  19°C

Experience The Trilogy
Hobbiton Movie Set / Waitomo Glowworm Caves / Te Puia and Te Pō combo
Source: “Major Film Studios Prosper on the Margins,” Variety, Apr. 18, 2013
Figure 3
More Than Half of U.S. Motion Picture Production Employment Is in California

Source: California Legislative Analyst Office (2014)
SCANDAL: IOWA
SCANDALS:

IOWA
CALIFORNIA

SCANDALS:

IOWA

Source: KXTV Channel 10, Sacramento
Director Daniel Adams, the director of "The Golden Boy," was sentenced Thursday for inflating expenses on his application for Massachusetts film tax credits.

BOSTON — Dense weeks after he pleaded guilty to inflating expenses on his application for Massachusetts film tax credits, Daniel Adams, the director of "The Golden Boy," was sentenced Tuesday to 10 years in state prison.

A federal judge ordered Adams to pay nearly $4 million in restitution and serve 10 years in prison.

Source: thewrap.com
New Orleans Division

Former Louisiana Film Commission Director Sentenced in Bribery Scheme

U.S. Attorney's Office
July 29, 2009

Eastern District of Louisiana
(504) 680-3000

NEW ORLEANS, LA—Mark S. Smith, the former Director of the Louisiana Film Commission and an attorney, age 47, a resident of Baton Rouge, Louisiana, was sentenced this morning in federal court by U.S. District Judge Kurt D. Engelhardt to two years (24 months) in federal prison as well as pay a $57,500 fine, announced U.S. Attorney Jim Letten. In addition, Judge Engelhardt ordered that SMITH serve three years of supervised release.
SCANDALS:

IOWA

reasons:

 MASSACHUSETTS

LOUISIANA

CALIFORNIA
Califorina and Louisiana: Scandals in Iowa

Reasons:
- Big money amounts
- Non-cash expenses
- Inadequate documentation
- Tax credits get less oversight than budgeted appropriation
FOUR QUESTIONS TO ASK IN EVALUATING FILM TAX INCENTIVES
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purpose of the film tax credit

revenue impact
FOUR QUESTIONS TO ASK IN EVALUATING FILM TAX INCENTIVES

- Purpose of the film tax credit
- Revenue impact
- Cost effectiveness
- Opportunity cost: incentive dollars per full-time equivalent job created
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- Purpose of the film tax credit
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Hold them to their promises