



California Film Commission Announces Latest Tax Credit Allocation for Feature Films and Independent Projects

13 Recipients to Spend \$400 Million and Employ 2,000-plus Crew Members Across the Golden State

Hollywood, Calif. – February 10, 2015 – The California Film Commission today announced the second round of non-independent feature films and independent projects selected for the state’s expanded Film and Television Tax Credit Program 2.0.

The list of 13 feature films includes 10 from non-independent studios and three from independent production companies. The tax credit program applies the term “independent” to projects produced by a company that is not publicly-traded.

The latest application period was held January 11 – 24, and drew 174 applications vying for \$53.9 million in tax credits. It was the fourth application period overall for the recently expanded tax credit program, following a prior allocation for feature films/independent projects and two allocations for TV projects.

The list of newly-approved applicants is noteworthy by the number that may shoot extensively outside the Los Angeles 30-mile studio zone.

At present, two of the newly approved films – “Get it While You Can” and “Save the Cat” have confirmed plans to shoot in San Francisco and Central California (respectively), while an additional four of the 13 projects have indicated tentative plans to film outside the zone.

“One of our goals for the newly expanded tax credit program is to start bringing more production jobs and spending to regions statewide, and we are beginning to see that happen with this latest allocation,” said California Film Commission Executive Director Amy Lemisch. “Nearly half of the projects announced today may shoot at least partially outside ‘the zone’.”

Based on data provided with each application, the 13 approved projects announced today will generate an estimated \$400 million in direct in-state spending, including \$174 million in wages to more than 2,000 below-the-line crew members. In addition, they will employ an estimated 540 cast members. The complete list of newly-approved non-independent feature films and independent projects is attached. Note the list will likely be revised, as applicants may withdraw from the program and their tax credits reassigned to those currently on the wait list.

Approved projects are selected based on their jobs ratio score, which ranks each project by wages to below-the-line workers, qualified spending for vendors, equipment, etc., and other criteria. The top

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200% ranked projects in each round (i.e., those that would qualify if double the amount of funding was available for the current allocation round) compete for tax credits, while those not selected are placed on the waiting list.

The recently expanded tax credit program allocates funding in “buckets” for different production categories, including non-independent feature films, independent projects and TV projects. This enables applicants to compete for credits directly against comparable projects. Funding for the current (first) fiscal year of the expanded program totals \$230 million, with an additional \$100 allocated for the final year of the state’s expiring first-generation tax credit program. Annual funding in subsequent years will total \$330 million.

As has been the case since the state launched its first-generation tax credit program in 2009, the California Film Commission awards tax credits only after each selected project: 1) completes post-production, 2) verifies that in-state jobs were created, and 3) provides all required documentation, including audited cost reports.

The final application period for the current fiscal year (which ends June 30, 2016) is February 15 – 22 for new TV Series, Mini-series, MOWs, Pilots, Recurring TV series and Relocating TV series.

More information about California’s Film and Television Tax Credit Program 2.0, including application procedures, eligibility and program guidelines, is available at <http://film.ca.gov/incentives>.

About California’s Film and Television Tax Credit Program 2.0

On September 18, 2014, Governor Brown signed bipartisan legislation to more than triple the size of California’s film and television production incentive, from \$100 million to \$330 million annually. Aimed at retaining and attracting production jobs and economic activity across the state, The California Film and TV Tax Credit Program 2.0 also extends eligibility to include a range of project types (big-budget feature films, TV pilots and 1-hr TV series for any distribution outlet) that were excluded from the state’s first-generation tax credit program. Other key changes include replacing the prior lottery system with a “jobs ratio” ranking system that selects projects based on wages paid to below-the-line workers, qualified spending (for vendors, equipment, etc.) and other criteria. Program 2.0 also offers an additional five percent tax credit for non-independent projects that shoot outside the Los Angeles 30-mile zone or have qualified expenditures for visual effects or music scoring/track recording.

About the California Film Commission

The California Film Commission enhances California's status as the leader in motion picture, television and commercial production. It supports productions of all sizes and budgets, and focuses on activities that stimulate and preserve production jobs, spending and tax revenues in California. Services include administration of the state's Film & Television Tax Credit Program, permits for filming at state-owned facilities, an extensive digital location library, location assistance and a range of other production-related resources and assistance. More information is available at <http://www.film.ca.gov>.

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Program Year 1 - Allocation # 4 Conditionally Approved Projects

	Production Title	Company Name	Production Type
1	A Star Is Born	WB Studio Enterprises Inc.	Non-Independent Feature
2	Annabelle 2	Mutiny Pictures Inc.	Non-Independent Feature
3	Beautiful Boy	Inverness Productions Inc	Independent Feature
4	Bright	WB Studio Enterprises Inc.	Non-Independent Feature
5	Dangerous Amusement Park	Paramount Pictures	Non-Independent Feature
6	Dead of Night	Mutiny Pictures Inc.	Non-Independent Feature
7	Get it While You Can	Get It While You Can Productions LLC	Non-Independent Feature
8	It	New Line Productions Inc.	Non-Independent Feature
9	La Llorona	Mutiny Pictures Inc.	Non-Independent Feature
10	Latin Lover	Lionsgate	Non-Independent Feature
11	Overnight on 42nd Street	Walt Disney Studios	Non-Independent Feature
12	Save The Cat	Eclectic Pictures	Independent Feature
13	Suburbicon	Suburbicon LLC	Independent Feature