

Film Production Assistance in New Jersey

Through the New Jersey Economic Development Authority (EDA), New Jersey provides incentives to encourage production companies to film movies and TV series in New Jersey. Operating in partnership with the Division of Taxation and the New Jersey Motion Picture and Television Commission, the EDA assists film production by reducing cost through tax credits, increasing borrowing opportunity through loan guarantees, and opening the door to other valuable EDA services.

Tax Credits:

Film production companies can receive a 20% tax credit for production costs on their NJ Corporate Business or Gross Income Taxes. Eligible expenses include wages and salaries, operations, photography, editing, rental facilities and equipment, and most other production costs incurred in New Jersey. The tax credit may be transferred to another corporation. To be eligible:

- 60% of the total production expenses, excluding post-production, must be spent in New Jersey
- Principal photography must begin within 150 days of approval

Loan Guarantees:

To expand a production company's borrowing power, and to encourage lenders to finance projects they might not ordinarily approve, the EDA provides loan guarantees for eligible film projects. Loan guarantees are available for up to 30% of the financing, or \$1.5 million, whichever is less. Eligibility requirements include:

- 70% of shooting must take place in New Jersey
- At least 50% of "below the line" expenses must be spent in NJ
- The project must possess performance bonds
- At least 50% of all production costs must come from other sources
- Prevailing wage must be paid

To receive an application or to learn more about film production assistance in New Jersey and the EDA, please call (609)777-4898 or visit us online at www.njeda.com



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

We See Opportunity!