

TRADEABLE FILM TAX CREDITS: STATE-to-STATE COMPARISON (Updated 05-11-2010)

| STATE | INCENTIVE TYPE | % CREDIT | PROGRAM SIZE | CARRYFORWARD | LIMITATION | RECOURSE to BUYER | ALLOWABLE TAXES | LAW WEB ADDRESS & RELEVANT CHAPTER/TITLE |
|---------------|----------------|---|--|--------------|------------|-------------------------------------|--|--|
| ALASKA | FILM | 30 % Base Film Tax Credit Add. 2% if filmed in rural areas Add. 10% -wages paid to AK res Additional 2% if qualified exp are incurred btwn Oct 1st & Mar30th | UNLIMITED | 3 YEARS | 100% | NO See: NOTE 1 | AK Net Income Tax AS 43.20 | https://www.taxcreditall.com/AK-Law.pdf SB230 |
| ARIZONA | FILM | 250k to 1M 20% - > 1M 30% determined based on budget | \$60 MILLION cap at \$70 mill. by 2010 (Release 10 mill per yr.) | 5 YEARS | 100% | NO See: NOTE 1 | CORPORATE, INDIVIDUAL | http://www.azleg.state.az.us/ArizonaRevisedStatutes.asp Title 43 , Indiv. Income Tax (Ch. 10) and Corp. Income Tax (Ch. 11) |
| CALIFORNIA | FILM | 25% for Independent Production under 10M Budget | \$10 MILLION | 3 YEARS | 100% | NO | CORPORATE | http://www.sag.org/files/documents/CA%20Film%20Incentive%20Presentation%20.pdf |
| CONNECTICUT | FILM | 30% | UNLIMITED | 3 YEARS | 70% | NO See: NOTE 1 | CORPORATE, PREMIUM | http://www.cga.ct.gov/2007/ACT/PA/2007PA-00236-R00HB-06500-PA.htm Public Act 07-236 |
| FLORIDA | FILM | AWAITING GOVERNORS SIGNATURE | | | | AWAITING GOVERNORS SIGNATURE | | |
| GEORGIA | FILM | 20% Base Credit Additional 10% for using an animated Georgia promotional logo in the finished product | UNLIMITED | 5 YEARS | 100% | YES | CORPORATE, INDIVIDUAL | http://www.taxcreditall.com/GA-Law.pdf HB 1100 |
| ILLINOIS | FILM | 30% production | UNLIMITED | 5 YEARS | 100% | NO See: NOTE 1 | CORPORATE, INDIVIDUAL | http://www.taxcreditall.com/IL-Law.pdf Chapet 201 sections A and B |
| IOWA+ | FILM | TEMPORARILY SUSPENDED | | | | TEMPORARILY SUSPENDED | | |
| LOUISIANA | FILM | 25% for Production Expenditures 10% for Labor | UNLIMITED | 10 YEARS | 100% | NO See: NOTE 1 | CORPORATE, FIDUCIARY, FRANCHISE, INDIVIDUAL | http://www.lafilm.org/images/docs/00%202005%20Film%20Incentive%20(Act%20456).pdf |
| MASSACHUSETTS | FILM | 25% | UNLIMITED | 5 YEARS | 100% | NO See: NOTE 1 | ALL TAXPAYERS | http://www.taxcreditall.com/MA-Law.pdf Chapter 62 and 63 |
| MISSOURI | FILM | 35% | \$4.5 MILLION | 5 YEARS | 100% | NO See: NOTE 1 | CORPORATE, PREMIUM | http://www.moga.state.mo.us/statutes/C100-199/1350000750.HTM Chaper 143 (excluding 143.191 - 143.261) and Chapter 148 |
| NEW JERSEY | FILM | 20% | \$10 MILLION | 7 YEARS | 50% | NO | CORPORATE INDIVIDUAL | http://lis.njleg.state.nj.us P.L. 1945, c.162 (C.54:10A-1 et seq) |
| PENNSYLVANIA | FILM | 25% | \$60 MILLION | NO | 50% | NO See: NOTE 1 | CORPORATE, FRANCHISE, INDIVIDUAL | http://www.taxcreditall.com/PA-Law.pdf |
| PUERTO RICO | FILM | 40% | \$15 MILLION | 5 YEARS | 100% | NO | CORPORATE | http://www.taxcreditall.com/PR-Law.pdf |
| RHODE ISLAND | FILM | 25% | \$15 MILLION | 3 YEARS | 100% | YES | CORPORATE, INDIVIDUAL, PREMIUM | http://www.rilin.state.ri.us/Statutes/TITLE44/INDEX.HTM RI General Laws Title 44, Chapter 11, 14, 17, 30 |
| WEST VIRGINIA | FILM | MAX of 31% 27% Base Credit Additional 4% for 10 or more local hires | \$10 MILLION | 2 YEARS | 100% | NO See: NOTE 1 | CORPORATE, INDIVIDUAL, FRANCHISE | http://www.taxcreditall.com/WV-Law.pdf |

NOTE 1: CPA audited financials must be provided by production company