



Rhode Island Film & Television Office

October 21, 2020

Mr. Stephen Whitney, Senate Fiscal Advisor (November 2020 Conference Chair)
Mr. Thomas A. Mullaney, Executive Director/Budget Officer
Ms. Sharon Reynolds Ferland, House Fiscal Advisor

RE: October 23, 2020 Consensus Revenue and Caseload Estimating – Written Testimony Only
Rhode Island Film & TV Office Tax Credits 2020

Dear Stephen, Tom and Sharon;

Please find attached the Film Office projections for film, television, documentary and theatrical productions utilizing the motion picture tax incentive program. **IMPORTANT:** All credits are capped at \$20 million per calendar year. Credits are issued for the year they are earned, with a three year rollover. Credits are based on 30% of qualified expenditures.

Sixteen (16) productions have applied for the 2020 tax credits to date. **PLEASE NOTE:** Due to the coronavirus, most of these productions have been delayed but have not withdrawn from the queue to date.

- Season 2 Part 2 of one (1) television series (2020-0001) is completed. The Final Application has not yet been received. Estimated production costs are \$11,700,000 and anticipated tax credits are \$3,500,000.
- One (1) feature (2020-0002) withdrew from the queue and resubmitted with a new start date and a new identifying number (2020-0013). This project is currently in production. Estimated production costs are \$10,000,000 and anticipated tax credits are \$3,000,000. One (1) feature (2020-0005) has delayed production until 2021. One (1) feature (2020-0012) has been completed, with final production costs of \$1,476,968.26 and anticipated tax credits of \$443,090.48. The RI Division of Taxation has not yet issued tax credits for this production. One (1) feature (2020-0016) has withdrawn from the queue.
- One (1) documentary (2020-0003) will delay production until 2021/2022. One (1) documentary (2020-0011) is currently in production. Estimated production costs are \$200,000 and anticipated tax credits are \$60,000. Two (2) documentaries (2020-0014 and 2020-0015) are currently in production. Each have estimated production costs of \$1,000,000 and anticipated tax credits of \$300,000.
- One (1) television series (2020-0004) has been delayed until 2021. One (1) television series (2020-0007) withdrew from the queue.
- One (1) web series (2020-0006) has withdrawn from the queue.
- Three (3) theatrical productions (2020-0008, 2020-0009, 2020-0010) withdrew from the queue.
- We have currently committed a total of **\$7,603,090.48** to six (6) productions for calendar year 2020.

If you have any further questions, I will be happy to address them at your convenience.

Warmest Regards,

Steven Feinberg

SF:cc

Attachment

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