



Rhode Island Film & Television Office

October 10, 2024

Mr. Joseph Codega Jr., State Budget Officer (November 2024 Conference Chair)
Ms. Sharon Reynolds Ferland, House Fiscal Advisor
Mr. Stephen Whitney, Senate Fiscal Advisor

RE: November 2024 Consensus Revenue and Caseload Estimating Conference
Rhode Island Film & TV Office Tax Credits 2024

Dear Joseph, Sharon, and Stephen,

Please find attached the Film Office projections for film, television, documentary, and theatrical productions utilizing the motion picture tax incentive program. IMPORTANT: 2024 credits are capped at \$40 million. Credits are issued for the year they are earned, with a three year rollover. Credits are based on 30% of qualified expenditures.

Fifteen (15) productions have applied for the 2024 tax credits to date.

- Three (3) productions (2024-0001, 2024-0004, 2024-0009) have withdrawn their Initial Applications for various reasons.
- One (1) feature film has submitted a Final Application (2024-0006). Final production costs are \$1,499,571 with an anticipated final tax credit of \$449,871.
- One (1) feature film (2024-0007), one (1) documentary (2024-0008), and one (1) commercial (2024-0012) are completed but have not yet submitted Final Applications. Estimated production costs are, respectively, \$468,175 with anticipated tax credits of \$140,452; \$3,500,000 with anticipated tax credits of \$1,500,000; and \$350,000 with anticipated tax credits of \$105,000.
- One (1) theatrical production (2024-0003), one (1) documentary (2024-0010), and two (2) feature films (2024-0011, 2024-0013) are currently in production.
- One (1) television series (2024-0002), one (1) theatrical production (2024-0005), one (1) feature (2024-0016), and one (1) documentary (2024-0017) are currently in pre-production. Please see the attached spreadsheet for the breakdown.
- We have currently committed a total of **\$16,873,164** in tax credits for the above productions for calendar year 2024.

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

Warmest Regards,


Steven Feinberg
SF:jc/Attachment

STEVEN FEINBERG
EXECUTIVE DIRECTOR

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