



Empire State Development

**FILM TAX CREDIT – QUARTERLY REPORT
CALENDAR YEAR 2015: FOURTH QUARTER
DECEMBER 31, 2015**

Empire State Development (ESD) oversees administration of the film production and post-production tax credits.

This report reflects program activity during this quarter. The information presented includes projected spending, hires and estimated credits for film and post-production projects deemed eligible to participate in the Program, and, pursuant to new reporting requirements, actual spending, hires and credits issued to projects that have been completed and audited.

ESD accepts initial applications on a rolling basis and reviews them when deemed complete. A preliminary eligibility determination is made for all applications that meet the criteria set forth in statute and regulations and applicants are invited to submit a final application once projects are finished. This report reflects new applications submitted during October, November, and December, 2015.

Production companies may be eligible to receive a fully refundable base line credit of 30 percent of qualified production costs and post-production costs incurred in New York State. Additional incentives may be available in each of the tax credit Programs and subject to additional requirements.

INITIAL APPLICATIONS BY TAX CREDIT LEVEL

The tax credit is claimed pursuant to a three tiered schedule. Projects issued less than \$1 million in credits can claim the entire credit in the first year. Projects with credits issued of more than \$1 million but less than \$5 million can claim the credit over two years (50% each

year); and, projects issued credits of \$5 million or more can claim the credit over three years (33% each year). Below is a summary of the initial applications received this quarter based on the amount of credits.

- Number of Projects, estimated credits of less than \$1 million: 52 projects/ \$14,855,045
- Number of Projects, estimated credits of \$1 million up to \$5 million: 6 projects/\$12,820,541
- Number of Projects, estimated credits of \$5 million or more: 4 projects/\$28,549,063

For film production projects, once a project is completed and a final application is submitted and approved, a tax credit certificate is issued. The timing of credit claims is based on: (1) the project completion date, (2) the allocation year and (3) the size of the credit allotted. The first year an approved applicant can claim a credit is the taxable year in which the project is completed or the year following the allocation year, whichever is later.

For post-production projects, the credit shall be allowed for the taxable year in which the production of such qualified film is completed.

The projected completion dates for the initial applications submitted this quarter fall between November 2015 and April 2017.

INITIAL APPLICATIONS – FILM PRODUCTION CREDIT

During the fourth quarter of 2015, the Film Tax Credit Program deemed 43 initial applications eligible to submit a final application for credits. The data in this report is based on those projects, which include 34 films, 4 pilots, 4 series, and 1 television movie totaling over \$51MM in credits.

INITIAL APPLICATIONS – FILM PRODUCTION CREDIT – BY MONTH

- October 2015, 26 initial applications received, estimated tax credits: \$20,332,909
- November 2015, 10 initial applications received, estimated tax credits: \$13,094,919
- December 2015, 7 initial applications received, estimated tax credits: \$17,808,801

Chart A shows the estimated number of employees, qualified costs and total New York budget per project for the initial applications approved this quarter. The New York budget represents the estimated spending in New York State. The figures shown in the column for number of employees are head-count numbers, not full-time equivalents.

NYS FILM TAX CREDIT PROGRAM

Chart A

Initial Applications Submitted During 4th Quarter 2015

ID	Number of Employees	Qualified Costs	Total New York Budget
1567	56	\$434,073	\$570,193
1568	66	\$913,441	\$1,577,706
1569	67	\$221,660	\$322,184
1571	100	\$98,200	\$125,116
1572	1,451	\$10,388,215	\$12,363,292
1573	82	\$177,700	\$243,037
1574	84	\$43,280	\$50,293
1575	171	\$344,861	\$564,319
1576	285	\$193,610	\$244,558
1577	54	\$174,817	\$234,455
1578	179	\$412,744	\$627,107
1579	71	\$209,093	\$237,543
1580	129	\$975,179	\$1,540,001
1581	897	\$2,741,810	\$3,398,633
1582	442	\$5,661,381	\$8,333,051
1583	41	\$206,938	\$245,991
1584	167	\$2,054,140	\$2,562,508
1585	363	\$1,144,083	\$1,575,286
1586	176	\$7,286,353	\$11,434,552
1587	608	\$1,889,298	\$2,394,089
1589	83	\$589,189	\$850,299
1590	285	\$1,232,900	\$1,859,551
1591	107	\$1,022,527	\$1,399,816
1592	1,805	\$23,571,181	\$39,782,990
1593	397	\$3,468,922	\$4,186,531
1594	317	\$927,633	\$1,188,788
1595	347	\$1,789,693	\$3,308,551
1596	1,131	\$6,818,834	\$8,426,872
1597	100	\$454,411	\$685,000
1598	2,061	\$29,866,728	\$43,187,284
1599	185	\$2,160,081	\$2,878,185

Chart A continued- Initial Applications Submitted During 4th Quarter 2015			
ID	Number of Employees	Qualified Costs	Total New York Budget
1600	227	\$895,595	\$1,463,600
1601	139	\$167,221	\$247,731
1602	388	\$2,258,157	\$2,829,065
1603	156	\$274,207	\$370,376
1604	70	\$197,252	\$344,667
1605	509	\$22,420,438	\$28,089,479
1606	174	\$1,087,046	\$1,425,897
1607	931	\$9,111,433	\$13,000,000
1608	699	\$1,571,543	\$2,497,049
1609	494	\$19,305,199	\$33,911,747
1610	171	\$1,971,761	\$2,982,042
1611	12	\$3,101,515	\$3,927,467
Total	16,277	\$169,834,342	\$247,486,901

INITIAL APPLICATIONS – POST-PRODUCTION CREDIT

During the fourth quarter of 2015, the Film Tax Credit Program deemed 19 initial applications for the post-production tax credit eligible to submit a final application for credits.

INITIAL APPLICATIONS – POST- PRODUCTION CREDIT – BY MONTH

- October 2015, 4 initial applications received, estimated tax credits: \$946,587
- November 2015, 10 initial applications received, estimated tax credits: \$1,717,870
- December 2015, 5 initial applications received, estimated tax credits: \$2,323,564

Chart B shows the estimated number of employees, qualified costs and total New York budget for each of the 19 post-production projects approved this quarter.

POST - PRODUCTION TAX CREDIT PROGRAM			
Chart B			
Initial Applications Submitted During 4th Quarter 2015			
ID	Number of Employees	Qualified Costs	Total New York Budget
274	7	\$132,075	\$147,075
277	37	\$922,634	\$1,187,140
278	4	\$297,500	\$345,900
279	44	\$1,803,080	\$2,667,446
280	0	\$150,000	\$150,000
281	0	\$300,000	\$300,000
282	5	\$780,569	\$943,219
283	0	\$500,000	\$500,000
284	3	\$519,800	\$519,800
285	7	\$869,060	\$944,850
286	16	\$1,568,201	\$1,808,518
287	0	\$540,000	\$540,000
288	0	\$71,075	\$71,075
289	25	\$427,530	\$471,030
290	7	\$1,426,148	\$1,890,900
291	20	\$1,407,795	\$1,419,795
292	12	\$967,119	\$967,119
293	0	\$603,500	\$603,500
294	25	\$3,226,552	\$4,775,963
Total	212	\$16,512,638	\$20,253,330

FINAL APPLICATIONS – CREDITS ISSUED – FILM PRODUCTION AND POST PRODUCTION

Statutory provisions enacted in 2013 require that additional information be disclosed about the name of the company receiving the film and post-production tax credit, the amount of tax credit issued, and the credit eligible hours and wages for each project issued a credit. This new reporting requirement is applicable to film companies that submitted an initial application on or after March 28, 2013 AND have since completed their projects and were issued tax credits.

During the fourth quarter of 2015, 39 film projects and 8 post-production projects were issued credits that are subject to this new requirement. Charts C and D show the project name, the studio when applicable, the company that was issued the credit, the state where the company is incorporated, the county when applicable, the qualified costs, the total spending in New York State, the total number of employees hired, the credit eligible hours and credit eligible wages, and the credit issued amount for each of these 47 projects.

- Chart C - The 39 film projects issued credits during this reporting period spent \$633.8MM in New York State, hired 46,807 production workers and were issued credits of \$136.7MM.
- Chart D - The 8 post-production projects issued credits during this period spent \$11.2MM in New York State, hired 101 production workers and were issued credits of \$2.3MM.

Chart C

FILM TAX CREDIT PROGRAM – CREDITS ISSUED

PROJECT	Studio	Company	State of Inc.	County	Qualified Costs	NYS Spend	Total Hires	Credit Eligible Hours	Credit Eligible Wages	Credit Issued Amount
Life of an Actress		Life of an Actress LLC	NJ		\$313,341	\$429,505	124	5,340	\$151,174	\$94,002
Rewrite (fka Marc Lawrence Project)	Castle Rock	Professor Prodns LLC	CA		\$7,681,412	\$9,862,634	1,535	101,425	\$3,852,501	\$2,304,424
Other Woman	FOX	Twentieth Century Fox	DE		\$25,759,326	\$37,829,874	2,749	272,880	\$12,025,200	\$7,727,798
Good Wife Season 5	CBS	Eye Prodns Inc.	CA		\$51,800,752	\$73,091,630	3,772	537,745	\$23,973,720	\$15,540,226
Late Phases		Late Phases LLC	DE		\$587,860	\$728,663	96	11,188	\$257,988	\$176,358
God's Pocket		Pocket Picture Prodns LLC	NY	NY	\$2,499,614	\$3,563,798	452	39,413	\$1,177,834	\$749,884
Run All Night	WB	Warner Bros Pictures	DE		\$36,829,715	\$61,579,497	2,861	388,430	\$17,615,808	\$11,048,915
Mi America		Mi America, LLC	NY	KINGS	\$911,379	\$1,029,586	189	27,640	\$427,899	\$273,414
Man on her Mind		The Man On Her Mind Films, LLC	NY	NY	\$434,425	\$520,783	82	7,949	\$194,242	\$130,328
Carrie Diaries Season 2	WB	Warner Bros Television	CA		\$27,072,977	\$32,484,693	3,602	330,806	\$13,368,904	\$8,121,893
Hostages Season 1	WB	Warner Bros Television	CA		\$34,954,201	\$44,664,827	3,231	371,286	\$15,961,360	\$10,486,260
Love Is Strange		Love Is Strange Productions Inc	NY	NY	\$735,494	\$1,256,622	90	8,650	\$176,232	\$220,648
Split Productions		Split Productions LLC	DE		\$757,822	\$1,128,264	190	22,935	\$288,118	\$227,347

Chart C continued-Film Tax Credit Program – Credits Issued

PROJECT	Studio	Company	State of Inc.	County	Qualified Costs	NYS Spend	Total Hires	Credit Eligible Hours	Credit Eligible Wages	Credit Issued Amount
Following Season 2 (13/14)	WB	Bonanza Productions	CA		\$41,428,945	\$53,895,835	4,438	463,150	\$18,456,566	\$12,428,684
Listen Up Philip		Listen Up Philip Production Inc.	NY	NY	\$592,556	\$752,645	103	13,278	\$229,604	\$177,767
Ruth and Alex(fka Life Itself)		Life Itself NYC, INC	NY	ALB	\$5,544,419	\$7,377,723	839	73,326	\$2,663,933	\$1,663,326
Like Sunday Like Rain		Like Sunday Like Rain, LLC	NV		\$497,797	\$682,348	218	8,660	\$225,125	\$149,339
Confines (fka Lot451)		Lot 451, LLC	DE		\$991,626	\$1,387,928	444	16,025	\$389,498	\$297,488
Saturday Night Live Season 39 (13/14)	NBC/UNIVERSAL	NBC Studios, LLC	NY	NY	\$41,056,210	\$70,361,934	2,143	334,558	\$15,905,446	\$12,316,863
Beijing, New York		Velvet Rain, Inc.	NY	NY	\$1,987,060	\$2,947,171	520	31,285	\$850,990	\$596,118
Power Season 1(13/14)	Starz	Starz Power Prodns LLC	CA		\$34,000,918	\$43,654,517	3,485	379,367	\$16,509,556	\$10,200,275
Stealing Cars		Cuckoo Luke East, Inc.	NY	NY	\$951,091	\$1,105,306	186	19,868	\$324,699	\$285,327
Anesthesia		Anesthesia Productions Inc	NY	NY	\$1,359,989	\$1,722,788	496	28,744	\$655,063	\$407,997
Kensho at the Bedfellow		Bedfellow LLC	DE		\$115,432	\$145,370	40	3,036	\$38,500	\$34,630
We Are Still Here		Elder Films, LLC	CA		\$218,901	\$293,425	59	6,455	\$87,998	\$65,670
Tin Man Pilot	NBC/UNIVERSAL	NBC Studios LLC	NY	NY	\$7,403,952	\$9,177,595	744	75,199	\$3,545,174	\$2,221,186

Chart C continued-Film Tax Credit Program – Credits Issued

PROJECT	Studio	Company	State of Inc.	County	Qualified Costs	NYS Spend	Total Hires	Credit Eligible Hours	Credit Eligible Wages	Credit Issued Amount
Still Alice		Still Alice Films, LLC	NY	ALB	\$2,572,360	\$3,471,660	506	38,410	\$1,174,425	\$771,708
Gotham 2014 Pilot	WB	Warner Bros. Television	DE		\$9,780,119	\$10,993,893	1,097	102,784	\$4,387,593	\$2,934,036
Sex&Drugs&Rock&Roll Pilot	FOX	Depact Productions, Inc	NY	NY	\$2,128,700	\$2,556,437	619	25,438	\$932,142	\$638,610
Grief of Others		In the Family LLC	NY	NY	\$146,613	\$175,471	42	3,882	\$38,166	\$43,984
Irreversible Pilot	SONY/COLU MBIA	Remote Broadcasting Inc.	DE		\$2,456,310	\$3,359,321	680	31,415	\$1,236,474	\$736,893
Girls Season 4	HBO	Half a Yoghurt Prodn LLC	DE		\$21,065,102	\$33,958,519	2,467	270,870	\$10,443,118	\$6,319,531
Great Gilly Hopkins		Gilly Film Production Inc	NY	NY	\$3,536,235	\$4,856,621	535	63,211	\$1,852,320	\$1,060,870
Orange is the New Black Season 3	Lionsgate TV	Lady Prison Productions, Inc.	NY	NY	\$34,257,489	\$49,003,866	3,573	396,730	\$16,592,970	\$10,277,247
Bluff Season 1	DISNEY/ABC	ABC Studios	CA		\$47,788,244	\$56,139,816	3,454	460,626	\$19,832,038	\$14,336,473
Good Friday		Good Friday Films, LLC	NY	SUFF	\$334,977	\$416,282	52	4,806	\$151,391	\$100,493
Meadowland		Meadowland Prodn Services, Inc.	NY	NY	\$1,552,140	\$1,951,893	270	26,716	\$631,415	\$465,642
Essential Ingredients		New Bakery Productions Inc	NY	NY	\$993,553	\$1,563,507	320	23,434	\$419,965	\$298,066
Maggie's Plan		Hall Monitor, Inc.	NY	NY	\$2,756,737	\$3,702,049	504	40,444	\$1,234,939	\$827,021
Total					\$455,855,656	\$633,824,296	46,807	5,067,404	\$208,280,088	\$136,756,823

Chart D

POST - PRODUCTION TAX CREDIT PROGRAM – CREDITS ISSUED

PROJECT	Studio	Company	State of Inc.	County	Qualified Costs	NYS Spend	Total Hires	Credit Eligible Hours	Credit Eligible Wages	Credit Issued Amount
Bessie	HBO	22 Yrs of D Prodns, LLC	DE		\$2,148,974	\$2,289,756	42	14,947	691,592	\$664,182
Gracepoint		Concord Productions	CA		\$2,081,764	\$2,118,327	10	9,934	\$734,750	\$624,529
Love & Mercy		Malibu Road LLC	DE		\$1,564,601	\$4,864,012	26	14,347	\$622,667	\$469,380
Cinema One-VFX ONLY	Paramount	Paramount Worldwide Productions Inc	DE		\$692,035	\$692,035	0	-	-	\$207,611
Longest Ride, The	FOX	Twentieth Century Fox Film Corporation	DE		\$520,261	\$537,049	2	1,440	\$55,980	\$156,078
Gunslingers : Icons of the Old West		Castle Pictures Inc.	NJ		\$388,464	\$501,673	14	6,014	\$234,460	\$116,539
Humbling		Hammerton Productions LLC	NY	NY	\$168,828	\$170,418	2	1,574	\$36,975	\$50,648
How He Fell in Love		How He Fell In Love, LLC	NY	NY	\$68,517	\$69,166	5	685	\$20,750	\$20,555
Total					\$7,633,444	\$11,242,436	101	48,941	\$2,397,174	\$2,309,522