



Empire State Development

**FILM TAX CREDIT – QUARTERLY REPORT
CALENDAR YEAR 2016: SECOND QUARTER
JUNE 30, 2016**

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 April, May and June, 2016.

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 estimated credits.

- Number of Projects, estimated credits of less than \$1 million: 45 projects/ \$8,787,701
- Number of Projects, estimated credits of \$1 million up to \$5 million: 8 projects/\$16,827,707
- Number of Projects, estimated credits of \$5 million or more: 16 projects/\$181,409,686

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 July 2016 and June 2017.

INITIAL APPLICATIONS – FILM PRODUCTION CREDIT

During the second quarter of 2016, the Film Tax Credit Program deemed 53 initial applications eligible to submit a final application for credits. The data in this report is based on those projects, which include 33 films, 2 pilot, and 18 series totaling over \$204.4MM in credits.

INITIAL APPLICATIONS – FILM PRODUCTION CREDIT – BY MONTH

- April 2016, 15 initial applications received, estimated tax credits: \$42,389,666
- May 2016, 13 initial applications received, estimated tax credits: \$31,798,219
- June 2016, 25 initial applications received, estimated tax credits: \$130,236,139

Chart A shows the estimated number of hires, qualified costs and total New York budget per project for the 53 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 hires are head-count numbers, not full-time equivalents.

NYS FILM TAX CREDIT PROGRAM			
Chart A			
Initial applications submitted during 2nd quarter 2016			
ID	Number of Hires	Qualified Costs	Total New York Budget
1649	399	\$2,365,057	\$3,216,490
1650	45	\$186,213	\$210,225
1651	2,974	\$25,143,292	\$43,329,503
1652	28	\$495,017	\$627,688
1653	248	\$1,594,489	\$2,200,265
1654	5,398	\$41,562,885	\$51,107,099
1655	395	\$5,162,580	\$5,591,890
1656	155	\$390,250	\$587,510
1657	384	\$16,039,884	\$24,759,738
1658	147	\$6,190,034	\$11,720,858
1659	22	\$42,230	\$98,904
1660	574	\$3,707,374	\$6,306,098
1662	609	\$3,810,676	\$5,919,047
1663	3,275	\$34,413,331	\$39,041,508
1664	67	\$221,660	\$322,184
1666	175	\$1,696,330	\$3,704,064
1667	2,243	\$25,247,639	\$29,436,453
1668	275	\$7,575,733	\$11,943,530
1669	2,641	\$17,991,483	\$22,770,630
1671	347	\$1,103,812	\$1,740,357
1672	2,636	\$18,640,915	\$26,754,623
1673	2,635	\$30,836,526	\$37,453,391
1674	163	\$195,574	\$217,940
1675	63	\$291,303	\$410,773
1676	4,433	\$46,004,987	\$59,764,299
1677	67	\$176,014	\$271,341
1678	54	\$408,065	\$631,194
1679	63	\$166,065	\$233,789
1680	6,473	\$82,660,548	\$105,007,461
1681	183	\$1,577,751	\$2,161,863
1682	35	\$81,301	\$114,124
1683	42	\$223,660	\$323,677
1684	282	\$767,268	\$1,130,239
1685	1,169	\$8,011,445	\$9,454,179
1686	2,215	\$18,300,695	\$26,449,299
1687	192	\$702,308	\$1,011,883

Chart A continued- initial applications submitted during 2nd quarter 2016			
ID	Number of Hires	Qualified Costs	Total New York Budget
1688	51	\$89,627	\$110,962
1689	2,466	\$41,867,301	\$54,614,874
1690	5,796	\$66,256,259	\$83,311,147
1691	563	\$36,250,946	\$49,888,024
1692	316	\$24,506,958	\$29,233,255
1693	3,058	\$55,683,553	\$72,266,593
1694	3,962	\$39,331,638	\$58,668,829
1695	131	\$1,077,765	\$1,533,469
1696	228	\$916,155	\$1,362,435
1697	337	\$3,983,300	\$6,275,622
1706	253	\$1,513,658	\$2,482,360
1707	163	\$764,494	\$955,158
1711	53	\$311,864	\$429,710
1718	48	\$199,828	\$240,553
1720	159	\$958,979	\$2,447,698
1724	402	\$1,953,416	\$2,887,075
1728	84	\$151,952	\$182,862
Total	59,176	\$679,802,087	\$902,914,742

INITIAL APPLICATIONS – POST-PRODUCTION CREDIT

During the second quarter of 2016, the Film Tax Credit Program deemed 16 initial applications for the post-production tax credit eligible to submit a final application for credits.

INITIAL APPLICATIONS – POST- PRODUCTION CREDIT – BY MONTH

- April 2016, 3 initial applications received, estimated tax credits: \$684,025
- May 2016, 6 initial applications received, estimated tax credits: \$869,048
- June 2016, 7 initial applications received, estimated tax credits: \$1,047,997

Chart B shows the estimated number of hires, qualified costs and total New York budget for each of the 16 post-production projects approved this quarter.

POST - PRODUCTION TAX CREDIT PROGRAM			
Chart B			
Initial applications submitted during 2nd quarter 2016			
ID	Number of Hires	Qualified Costs	Total New York Budget
314	30	\$1,205,484	\$1,469,097
315	5	\$344,049	\$499,540
316	5	\$730,550	\$921,550
317	21	\$1,696,680	\$2,186,384
318	7	\$147,906	\$147,906
319	9	\$130,000	\$130,000
320	1	\$47,500	\$50,000
321	7	\$672,490	\$672,490
322	8	\$202,249	\$273,169
323	29	\$1,501,448	\$1,501,448
324	0	\$350,000	\$350,000
325	0	\$359,175	\$359,175
327	16	\$660,570	\$720,035
328	10	\$61,796	\$66,796
329	4	\$405,730	\$416,730
337	2	\$154,608	\$199,883
Total	154	\$8,670,235	\$9,964,203

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 second quarter of 2016, 50 film projects and 2 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 hires, the credit eligible hours and credit eligible wages, and the credit issued amount for each of these 52 projects.

- Chart C - The 50 film projects issued credits during this reporting period spent \$706.7MM in New York State, hired 63,367 production workers and were issued credits of \$156.7MM.

- Chart D - The 2 post-production projects issued credits during this period spent \$1.29MM in New York State, hired 37 production workers and were issued credits of \$327.6K.

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
Addiction		Spaces in Between the Movie LLC	NY	NASS	\$316,433	\$447,128	119	11,373	\$139,642	\$94,930
I Smile Back		ISB Film LLC	NY	NY	\$359,502	\$451,523	135	6,767	\$102,624	\$107,851
Madam Secretary Pilot	CBS	Eye Productions Inc.	CA		\$4,978,211	\$6,003,343	820	56,572	\$2,340,669	\$1,493,463
Fey/Carlock Pilot	NBC/UNIVERSAL	Universal Television, LLC	CA		\$4,441,880	\$5,254,109	873	48,815	\$2,164,791	\$1,332,564
Experimenter		Experimenter Film Productions, Inc.	NY	NY	\$1,020,338	\$1,607,872	337	21,291	\$406,681	\$306,101
Alpha House Season 2	Amazon	Picrow, Inc.	CA		\$20,136,720	\$28,089,746	2,161	207,203	\$8,495,876	\$6,041,016
Breaks, The		New Pop Culture Productions Inc.	DE		\$4,928,470	\$5,977,650	933	60,572	\$2,560,462	\$1,478,541
Intern, The	WB	Warner Bros Pictures	DE		\$37,959,192	\$44,273,865	2,441	431,236	\$19,296,477	\$11,387,758
Hamlet		First Folio Prodns.	NY	NY	\$92,432	\$128,151	62	2,364	\$48,732	\$27,730
Beatbox Project		Albino Pigeon, Inc.	NY	NY	\$239,482	\$284,111	61	5,859	\$140,138	\$71,845
Good Marriage		Anderson Coins LLC	NJ		\$2,616,743	\$3,706,527	425	41,245	\$1,211,791	\$785,023
Top Five		Jax Media LLC	NY	NY	\$12,700,567	\$15,324,279	2,935	138,260	\$6,103,722	\$3,810,170
Amira & Sam		S & A Pics, Inc.	NY	NY	\$199,278	\$295,603	91	4,945	\$56,940	\$59,783
Louie Season 4		Pig Newton Inc.	NY	NY	\$7,413,341	\$9,792,129	1,591	93,238	\$3,805,248	\$2,224,002
James White		James White Film, Inc.	NY	NY	\$599,601	\$901,295	153	14,655	\$219,641	\$179,881

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
State of Affairs Pilot	NBC/UNIVERSAL	NBCS, LLC	CA		\$8,326,373	\$10,112,310	1,038	85,541	\$3,940,448	\$2,497,912
Family Fang		KAP, Inc.	NY	NY	\$6,551,470	\$9,106,126	1,112	81,949	\$3,309,982	\$1,965,441
Chronically Metropolitan		Chron NY Inc.	NY	NY	\$968,007	\$1,251,506	261	17,943	\$346,146	\$290,402
Viral		Viral Movie, Inc.	CA		\$876,779	\$1,305,740	248	22,362	\$429,839	\$263,034
Mozart in the Jungle Pilot	Amazon	Picrow, Inc. dba Pictures in a Row	CA		\$1,992,416	\$2,610,072	474	43,655	\$1,106,141	\$597,725
Broad City Season 2	Viacom	Viacom International Inc.	DE		\$6,810,956	\$10,211,924	1,478	93,093	\$3,711,214	\$2,043,287
Deliver Us From Evil	SONY/COLUMBIA	Screen Gems Productions, Inc.	CA		\$18,957,455	\$32,004,564	1,305	184,772	\$9,155,626	\$5,687,237
POWER Season 2	Starz	Starz Power Productions, LLC	DE		\$38,722,672	\$49,484,153	3,859	410,148	\$17,673,651	\$11,616,802
Louie Season 5		Pig Newton Inc.	NY	NY	\$5,315,098	\$6,830,882	1,507	62,559	\$2,419,273	\$1,594,529
Tallulah		Mother Productions, Inc.	NY	ALB	\$1,835,154	\$2,591,072	436	27,819	\$795,279	\$550,546
Eye Candy Pilot	Viacom	New Remote Prodns, Inc.	DE		\$1,379,992	\$1,680,214	311	16,238	\$698,909	\$413,998
Unforgettable Season 3	CBS	Woodridge Productions Inc.	CA		\$33,372,772	\$42,022,009	3,249	326,809	\$14,766,911	\$10,011,831
No Pay Nudity		Waistband Entertainment Inc.	NY	NY	\$445,877	\$553,044	81	11,313	\$136,871	\$133,763
Bridge of Spies	Dreamworks	St. James Place Prodns LLC	DE		\$18,102,066	\$24,003,231	1,548	184,910	\$9,138,099	\$5,430,620
Louder Than Bombs		Laika Productions, LLC	NY	NY	\$6,700,941	\$7,822,706	988	91,738	\$3,028,295	\$2,010,281
Lennon Report		The Lennon Report	NJ		\$1,223,881	\$1,686,171	322	23,177	\$579,347	\$367,164
Geezer		Geezer Movie Inc.	NY	QNS	\$1,854,717	\$2,370,765	511	29,693	\$733,115	\$556,415
Younger Season 1	Viacom	Viacom International	DE		\$14,062,403	\$20,347,211	2,247	175,558	\$7,042,858	\$4,218,721
Odd Mom Out Season 1	NBC/UNIVERSAL	Bravo Media Productions, LLC	NY	NY	\$7,397,583	\$10,422,813	1,293	85,206	\$3,728,435	\$2,219,275

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
Saturday Night Live 40th Anniversary	NBC/UNIVERSAL	NBC Studios, LLC	NY	NY	\$3,375,879	\$8,611,871	650	34,751	\$1,582,154	\$1,012,764
Gaffigan Season 1	Viacom	Viacom International	DE		\$11,061,081	\$17,046,581	2,329	144,905	\$5,635,563	\$3,318,324
Blindspot Pilot	WB	Warner Bros TV	DE		\$6,899,810	\$8,389,127	1,132	76,562	\$3,343,380	\$2,069,943
Vinyl Pilot	HBO	Broken Record Prodns, LLC	DE		\$25,248,185	\$29,600,008	2,479	298,628	\$12,034,235	\$7,574,455
Public Morals Season 1	Turner	Turner North Center Productions	GA		\$26,535,851	\$32,351,879	2,460	294,671	\$12,358,810	\$7,960,755
Inside Amy Schumer Season 3	Viacom	Central Productions, LLC	DE		\$4,955,646	\$7,321,030	923	63,243	\$2,565,838	\$1,486,694
Billions Pilot	Showtime	Possible Productions Inc.	DE		\$9,078,834	\$10,834,904	1,447	101,696	\$4,581,165	\$2,723,650
Night Before, The		Xmas Films, Inc.	NY	NY	\$16,714,456	\$32,917,697	2,019	173,834	\$8,083,853	\$5,014,337
Americans Season 3	FOX	TVM Productions, Inc.	DE		\$36,307,275	\$47,489,359	2,755	384,289	\$17,308,199	\$10,892,183
Daughter of God		Daughter of God Movie, Inc.	NY	NY	\$2,538,558	\$3,371,173	518	42,223	\$1,067,853	\$761,567
How to be Single	WB	New Line Productions Inc.	CA		\$24,538,369	\$34,885,082	2,986	243,348	\$11,356,552	\$7,361,511
Very Murray Christmas		Carlyle Films, LLC	NY	NY	\$2,501,351	\$4,570,716	336	17,406	\$1,042,986	\$750,405
No Letting Go		Illness Prodns, LLC	NY	PUTN	\$328,915	\$397,854	70	5,677	\$77,043	\$98,675
Leftovers Season 1	WB	Warner Bros TV	DE		\$35,753,094	\$44,191,076	3,146	403,250	\$17,148,493	\$10,725,928
Public Morals Pilot	Turner	Turner North Center Productions, Inc.	GA		\$5,451,471	\$6,587,116	728	61,249	\$2,787,155	\$1,635,441
Annie	SONY/COLUMBIA	Columbia Pictures Industries, Inc.	CA		\$38,229,325	\$59,256,564	3,984	400,045	\$17,004,123	\$11,468,797
Total					\$522,416,902	\$706,775,881	63,367	5,864,655	\$247,811,275	\$156,725,070

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
Mississippi Grind		MG SP, Inc.	NY	NY	\$405,175	\$545,330	23	1,639	112,205	\$121,552
Final Girls		Final Girls Productions LLC	NY	ALB	687,047	753,943	14	3,403	\$153,009	\$206,114
Total					\$1,092,222	\$1,299,273	37	5,042	265,214	\$327,666