



## FILM TAX CREDIT - QUARTERLY REPORT CALENDAR YEAR 2013: FIRST QUARTER APRIL 1, 2013

Empire State Development (ESD) oversees the Governor’s Office for Motion Picture and Television Development which administers the film, television and commercial production tax credits.

During the first quarter of 2013, the Governor’s Office for Motion Picture and Television Development allocated credits for 44 initial applications that are still active and in the system. The data in this report is based on those 44 projects, which include 25 films, 13 pilots and 6 series totaling \$113,035,113 in credits.

ESD processes applications on a rolling basis and in the order in which they are received. The agency gives preliminary approval to all applications that meet the criteria set forth in Chapter 60 of the Laws of 2004, as amended.

*Note:* Each quarter, a number of applications are received that are eventually either withdrawn or shift to a later quarter due to a change in the projected filming start date. This report reflects new applications submitted between January 1 and March 31, 2013.

### INITIAL APPLICATION BY MONTH

- Total Dollar Amount of Credit Allocated in January 2013: **\$20,831,371**
- Total Dollar Amount of Credit Allocated in February 2013: **\$42,315,482**
- Total Dollar Amount of Credit Allocated ted in March 2013: **\$49,888,260**

### INITIAL APPLICATION BY TAX CREDIT LEVEL

The timing of credit claims are based on the year a project is completed and the size of the credit allotted to each project. Projects receiving less than \$1 million in credit can claim their entire credit award the year after the project is completed. Credits in the range of \$1 million to \$5 million must be claimed across the following two years, and credits greater than \$5 million must be claimed across the following three years. Below is a summary of the 44 applications received in the first quarter by size of credit requested.

- Number of Projects with Allocated Tax Credits; less than \$1 million: **23 projects/ \$6,849,824**
- Number of Projects with Allocated Tax Credits; \$1 million to \$5 million: **15 projects/\$31,847,355**
- Number of Projects with Allocated Tax Credits; above \$5 million: **6 projects/\$74,337,934**

The projected completion dates for these 44 applications fall between the years 2013 and 2014.

## ESTIMATED EMPLOYEES AND PROJECTED BUDGETS

The following chart provides the estimated number of employees, qualified costs and total New York budget per project for the 44 projects approved in the first quarter of 2013. The “# of Employees” column is a head-count number, not a calculation of full-time equivalents. This weighs equally—whether it is one extra paid for one day of work or a security manager working 50 hours weekly for a full month of production activity, each is counted as one employee.

Projects	# of Employees	Qualified Costs	Total NY Budget
Project 921	188	\$7,576,753	\$8,882,528
Project 922	179	\$2,355,855	\$3,257,571
Project 923	257	\$920,640	\$1,487,654
Project 924	1316	\$12,619,264	\$16,529,997
Project 925	165	\$1,038,913	\$1,370,703
Project 926	2730	\$39,585,684	\$39,809,784
Project 927	29	\$107,750	\$122,750
Project 928	54	\$1,063,500	\$1,090,500
Project 929	70	\$1,517,500	\$1,540,500
Project 930	77	\$268,675	\$352,796
Project 931	78	\$499,694	\$624,602
Project 932	271	\$1,725,812	\$2,447,214
Project 933	55	\$157,864	\$280,220
Project 934	282	\$959,003	\$1,314,859
Project 935	221	\$1,498,190	\$2,030,477
Project 936	4799	\$89,737,496	\$116,233,277
Project 937	591	\$5,499,427	\$6,800,618
Project 938	366	\$4,917,318	\$5,172,792
Project 939	601	\$4,867,901	\$5,869,417
Project 940	991	\$11,814,165	\$16,096,192
Project 941	519	\$7,438,355	\$8,453,398
Project 942	432	\$3,651,735	\$4,182,028
Project 943	47	\$181,040	\$262,211
Project 944	345	\$2,158,702	\$3,414,768
Project 945	87	\$136,903	\$136,903
Project 946	158	\$368,856	\$493,395
Project 947	1188	\$7,822,516	\$9,003,472
Project 948	818	\$4,636,586	\$5,643,415
Project 949	464	\$3,941,826	\$4,523,220
Project 950	387	\$132,761	\$166,921
Project 951	3118	\$33,193,762	\$42,380,539

Projects	# of Employees	Qualified Costs	Total NY Budget
Project 952	86	\$272,500	\$272,500
Project 953	1390	\$19,076,758	\$24,310,705
Project 954	530	\$5,862,655	\$7,074,210
Project 955	305	\$2,633,718	\$4,042,557
Project 956	1180	\$14,159,209	\$16,239,301
Project 957	486	\$3,127,709	\$4,332,124
Project 958	39	\$180,853	\$220,999
Project 959	2872	\$29,536,633	\$37,230,380
Project 960	1726	\$36,662,781	\$47,146,892
Project 961	124	\$3,354,262	\$5,420,810
Project 962	43	\$250,226	\$286,839
Project 963	269	\$7,995,878	\$12,005,608
Project 964	368	\$1,276,082	\$1,576,323
<b>Total</b>	<b>30,301</b>	<b>\$376,783,710</b>	<b>\$470,133,969</b>