



## FILM TAX CREDIT - QUARTERLY REPORT CALENDAR YEAR 2013: SECOND QUARTER JULY 1, 2013

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

During the second quarter of 2013, the Film Tax Credit Program deemed 44 initial applications eligible to submit a final application for credits. The data in this report is based on those 44 projects, which include 36 films, 3 pilots and 5 series totaling \$121.2MM in credits.

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. *Note:* Each quarter, a number of initial applications are received that are either withdrawn or shift to a later quarter due to a change in the projected filming start date. This report reflects new applications submitted during April, May and June 2013.

### INITIAL APPLICATION BY MONTH

▪ Estimated tax credits in April 2013:	<b>\$61,702,561</b>
▪ Estimated tax credits in May 2013:	<b>\$37,228,861</b>
▪ Estimated tax credits in June 2013:	<b>\$22,322,773</b>

### INITIAL APPLICATION BY TAX CREDIT LEVEL

Once a project is completed, a final application approved and credits issued, the timing of credit claims are based on the project completion date, the allocation year and 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. Projects issued less than \$1 million can claim the entire credit in the first year. Credits in the range of \$1 million to \$5 million can claim the credit over two years (50% each year); and, credits greater than \$5 million must be claimed across three years (33% each year). Below is a summary of the 44 applications received in the second quarter by size of credit request.

▪ Number of Projects with estimated tax credits; less than \$1 million:	26 projects/ <b>\$5,911,724</b>
▪ Number of Projects with estimated tax credits; \$1 million to \$5 million:	9 projects/ <b>\$22,256,1614</b>
▪ Number of Projects with estimated tax credits; above \$5 million:	9 projects/ <b>\$93,797,929</b>

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

### ESTIMATED EMPLOYEES AND PROJECTED BUDGETS

The following chart shows the estimated number of employees, qualified costs and total New York budget per project for the 44 projects approved in the second quarter of 2013. The figures shown in the column for number of employees are head-count numbers, not full-time equivalents. Each job is weighed 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.

ID	Number of Employees	Qualified Costs	Total NY Budget
965	332	\$1,920,370	\$2,906,205
966	982	\$6,998,385	\$9,047,866
967	22	\$86,245	\$122,540
968	54	\$102,790	\$113,880
969	3744	\$31,021,640	\$45,164,727
970	197	\$2,361,578	\$3,523,151
971	860	\$17,187,351	\$25,527,249
972	734	\$37,587,562	\$66,046,349
973	82	\$155,667	\$181,424
975	8238	\$54,738,112	\$81,248,706
976	90	\$667,055	\$803,874
974	4704	\$45,928,305	\$66,307,030
977	121	\$452,745	\$533,455
978	1047	\$8,831,124	\$10,516,012
979	303	\$14,136,796	\$19,465,767
980	0	\$9,890,176	\$13,499,607
981	413	\$3,678,571	\$5,000,048
982	104	\$428,279	\$590,081
983	362	\$3,645,144	\$5,340,000
984	3486	\$32,923,564	\$41,442,600
985	79	\$240,484	\$351,761
986	36	\$157,442	\$172,215
987	60	\$720,160	\$843,269
988	20	\$139,727	\$207,530
989	1336	\$35,574,568	\$42,848,337
997	506	\$2,804,580	\$4,176,380
990	382	\$2,221,270	\$3,547,738
991	59	\$177,255	\$222,255
992	1705	\$13,587,790	\$19,478,624
994	43	\$415,932	\$541,926
993	295	\$2,233,043	\$2,949,645
996	118	\$164,110	\$199,709
995	357	\$957,312	\$1,180,081
998	79	\$169,177	\$198,471
999	118	\$202,883	\$260,300
1001	1969	\$7,513,741	\$9,194,181
1000	164	\$1,043,675	\$1,488,110
1003	180	\$745,102	\$1,027,833
1002	286	\$880,113	\$1,238,575
1004	2003	\$38,024,687	\$59,429,382
1005	672	\$5,905,476	\$9,436,019
1006	573	\$19,663,973	\$27,016,625
1007	41	\$130,887	\$177,291
1008	73	\$127,864	\$157,904
<b>Total</b>	<b>37,029</b>	<b>\$406,542,710</b>	<b>\$583,724,732</b>