



FILM TAX CREDIT - QUARTERLY REPORT
CALENDAR YEAR 2013: THIRD QUARTER
OCTOBER 1, 2013

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

During the third quarter of 2013, the Film Tax Credit Program deemed 63 initial applications eligible to submit a final application for credits. The data in this report is based on those 63 projects, which include 42 films, 3 pilots and 18 series totaling \$195.5MM 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 *Note:* Each quarter, a number of initial applications are received that are either withdrawn or shift to a later quarter due to a change in the projected filming start date.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 July, August and September 2013.

INITIAL APPLICATIONS BY MONTH

- Estimated tax credits in July 2013: **\$67,739,648**
- Estimated tax credits in August 2013: **\$69,431,894**
- Estimated tax credits in September 2013: **\$58,311,391**

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 63 applications received in the third quarter by size of credit request.

- Number of Projects with estimated tax credits; less than \$1 million: 38 projects/ **\$8,587,960**
- Number of Projects with estimated tax credits; \$1 million to \$5 million: 8 projects/**\$16,882,166**
- Number of Projects with estimated tax credits; above \$5 million: 17 projects/**\$170,012,807**

The projected completion dates for these 63 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 63 projects approved in the third 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.

**NYS FILM TAX CREDIT PROGRAM
Projects Submitted During 3rd Quarter 2013**

ID	Number of Employees	Qualified Costs	Total NY Budget
Project 1010	76	\$455,291	\$594,413
Project 1011	186	\$1,181,330	\$1,813,000
Project 1012	8,354	\$59,575,463	\$72,897,004
Project 1013	536	\$27,649,851	\$33,342,105
Project 1014	475	\$33,535,463	\$40,923,811
Project 1015	77	\$417,089	\$500,000
Project 1016	35	\$188,110	\$219,928
Project 1017	688	\$32,897,235	\$42,494,477
Project 1018	55	\$493,640	\$597,868
Project 1019	180	\$598,189	\$891,456
Project 1020	127	\$676,942	\$1,052,757
Project 1021	464	\$3,064,045	\$4,058,828
Project 1022	133	\$429,419	\$515,384
Project 1023	303	\$2,092,521	\$2,781,285
Project 1024	135	\$710,845	\$1,221,639
Project 1025	107	\$1,211,959	\$1,700,000
Project 1026	157	\$202,643	\$249,718
Project 1027	66	\$187,795	\$187,795
Project 1028	67	\$390,502	\$744,644
Project 1029	27	\$124,161	\$144,718
Project 1030	2,401	\$32,470,741	\$41,151,562
Project 1031	1,136	\$21,391,496	\$28,242,462
Project 1032	55	\$115,105	\$115,105
Project 1033	276	\$2,321,751	\$3,369,085
Project 1034	408	\$2,319,436	\$2,827,971
Project 1035	39	\$1,097,804	\$1,278,236
Project 1036	14	\$56,333	\$99,163
Project 1037	2,309	\$44,293,326	\$75,106,060
Project 1038	1,202	\$39,353,510	\$49,956,935
Project 1039	31	\$114,776	\$154,176
Project 1040	175	\$317,225	\$399,841
Project 1041	2,263	\$19,356,042	\$26,045,047
Project 1042	313	\$691,949	\$873,340
Project 1043	223	\$5,990,655	\$8,520,690
Project 1044	33	\$71,630	\$95,830
Project 1045	543	\$32,701,023	\$40,265,962

**NYS FILM TAX CREDIT PROGRAM
Projects Submitted During 3rd Quarter 2013**

ID	Number of Employees	Qualified Costs	Total NY Budget
Project 1046	273	\$1,583,178	\$1,806,916
Project 1047	655	\$4,726,061	\$6,014,806
Project 1048	2,230	\$36,418,955	\$56,173,866
Project 1049	96	\$527,650	\$667,500
Project 1050	65	\$928,858	\$1,512,886
Project 1051	60	\$217,409	\$323,234
Project 1052	52	\$172,431	\$272,607
Project 1053	2,498	\$33,723,784	\$45,996,098
Project 1054	39	\$641,567	\$641,567
Project 1055	1,081	\$9,553,286	\$11,351,652
Project 1056	903	\$6,789,771	\$8,006,540
Project 1057	502	\$5,620,483	\$8,049,266
Project 1058	115	\$331,904	\$504,152
Project 1059	34	\$166,617	\$192,843
Project 1060	80	\$164,230	\$199,950
Project 1061	1,819	\$41,481,505	\$68,853,708
Project 1062	3,468	\$51,379,162	\$67,238,366
Project 1063	1,848	\$21,568,400	\$37,236,014
Project 1064	380	\$17,679,111	\$18,918,385
Project 1065	374	\$2,511,932	\$3,448,787
Project 1066	1,262	\$8,144,350	\$10,045,631
Project 1067	580	\$21,234,288	\$31,546,470
Project 1068	977	\$7,203,389	\$9,375,768
Project 1069	153	\$227,905	\$262,770
Project 1070	700	\$8,245,892	\$10,250,577
Project 1071	263	\$1,388,816	\$1,565,595
Project 1072	127	\$233,545	\$353,724

44,303

\$651,609,774

\$886,241,973