



# Empire State Development

**FILM TAX CREDIT – QUARTERLY REPORT**  
**CALENDAR YEAR 2019: FIRST QUARTER**  
**MARCH 31, 2019**

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 January, February, and March 2019.

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

Empire State Development

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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: 42 projects/ \$11,454,665
- Number of Projects, estimated credits of \$1 million up to \$5 million: 24 projects/\$47,741,275
- Number of Projects, estimated credits of \$5 million or more: 23 projects/\$334,309,412

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 March 2019 and December 2021.

### **INITIAL APPLICATIONS – FILM PRODUCTION CREDIT**

During the first quarter of 2019, the Film Tax Credit Program deemed 65 initial applications eligible to submit a final application for credits. The data in this report is based on those projects, which include 34 films, 10 pilots, and 21 series totaling over \$375.9MM in estimated credits.

### **INITIAL APPLICATIONS – FILM PRODUCTION CREDIT – BY MONTH**

- January 2019, 13 initial applications received, estimated tax credits: \$91,448,381
- February 2019, 22 initial applications received, estimated tax credits: \$101,164,590
- March 2019, 30 initial applications received, estimated tax credits: \$183,374,712

Chart A shows the estimated number of hires, qualified costs, and total New York budget per project for the 65 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.

<b>FILM - PRODUCTION TAX CREDIT PROGRAM</b>			
<b>Chart A</b>			
<b>Initial Applications Submitted During the 1st Quarter 2019</b>			
<b>ID</b>	<b>Number of Employees</b>	<b>Qualified Costs</b>	<b>Total NY Budget</b>
2243	156	\$1,778,508	\$2,632,633
2244	3,686	\$27,524,584	\$45,578,542
2245	2,463	\$26,665,450	\$34,404,899
2246	112	\$264,861	\$383,858
2247	149	\$3,883,308	\$6,897,408
2248	4,520	\$65,863,996	\$83,286,580
2249	317	\$1,916,412	\$2,960,482
2250	183	\$4,617,623	\$7,261,779
2251	4,587	\$64,107,490	\$79,257,119
2252	144	\$918,034	\$1,230,849
2253	3,270	\$35,220,283	\$44,568,004
2254	218	\$1,045,958	\$1,283,970
2255	196	\$1,055,596	\$1,445,000
2256	4,619	\$69,759,598	\$93,030,869
2258	295	\$1,774,778	\$2,642,361
2259	390	\$1,460,387	\$2,248,037
2260	3,663	\$42,544,848	\$49,810,830
2261	4,506	\$46,605,283	\$65,753,920
2262	158	\$3,377,325	\$3,909,425
2263	3,428	\$23,316,924	\$38,316,899
2264	317	\$1,971,951	\$2,897,485
2265	2,307	\$42,923,986	\$51,431,450
2266	209	\$1,605,700	\$2,311,015
2267	802	\$6,973,703	\$10,690,247
2268	653	\$8,470,690	\$10,221,799
2269	907	\$9,451,017	\$11,575,886
2270	1,302	\$9,245,396	\$10,902,776
2271	2,559	\$45,225,892	\$70,554,651
2272	694	\$7,582,464	\$10,165,017
2273	1,040	\$15,451,813	\$21,814,890
2274	158	\$3,480,089	\$12,418,211
2275	203	\$728,158	\$837,026
2276	778	\$1,096,572	\$1,817,005
2277	66	\$541,818	\$699,621
2278	40	\$208,002	\$249,930
2279	406	\$7,993,509	\$8,967,611

<b>Chart A Continued</b>			
<b>ID</b>	<b>Number of Employees</b>	<b>Qualified Costs</b>	<b>Total NY Budget</b>
2280	10,066	\$43,944,899	\$66,457,561
2281	2,115	\$25,832,978	\$34,141,311
2282	968	\$7,696,207	\$9,599,757
2283	833	\$7,444,560	\$8,738,450
2284	754	\$76,678,040	\$105,583,381
2285	3,351	\$15,478,121	\$19,539,300
2287	211	\$529,669	\$849,747
2288	357	\$6,492,464	\$9,056,358
2289	4,525	\$81,803,856	\$105,255,814
2290	43	\$144,293	\$200,443
2291	1,333	\$7,969,633	\$9,999,996
2292	67	\$145,046	\$201,697
2293	157	\$2,577,452	\$4,489,409
2294	53	\$113,300	\$154,212
2295	363	\$30,822,340	\$39,326,792
2296	2,981	\$36,414,192	\$57,093,284
2297	4,398	\$112,655,669	\$140,338,090
2298	4,451	\$47,185,375	\$53,816,865
2299	394	\$3,636,088	\$4,633,704
2300	168	\$3,407,044	\$6,242,311
2301	4,368	\$36,645,115	\$45,003,863
2302	28	\$16,245	\$20,000
2303	515	\$26,536,828	\$34,625,400
2304	229	\$842,651	\$1,091,423
2305	3,800	\$65,201,936	\$80,362,106
2306	550	\$4,428,194	\$5,791,490
2307	301	\$3,423,904	\$5,312,815
2308	129	\$2,744,502	\$3,599,985
2313	296	\$1,342,690	\$1,902,000
<b>Totals</b>	<b>97,305</b>	<b>\$1,238,805,297</b>	<b>\$1,647,885,648</b>

#### **INITIAL APPLICATIONS – POST-PRODUCTION CREDIT**

During the first quarter of 2019, the Film Tax Credit Program deemed 24 initial applications for the post-production tax credit eligible to submit a final application for credits.

## INITIAL APPLICATIONS – POST- PRODUCTION CREDIT – BY MONTH

- January 2019, 8 initial applications received, estimated tax credits: \$12,741,749
- February 2019, 5 initial applications received, estimated tax credits: \$1,962,303
- March 2019, 11 initial applications received, estimated tax credits: \$2,813,617

Chart B shows the estimated number of hires, qualified costs, and total New York budget for each of the 24 post-production projects approved this quarter.

FILM - PRODUCTION TAX CREDIT PROGRAM			
Chart B			
Initial Applications Submitted During the 1st Quarter 2019			
ID	Number of Employees	Qualified Costs	Total NY Budget
555	15	\$1,284,530	\$1,421,231
556	51	\$29,733,706	\$40,896,147
557	12	\$299,745	\$299,745
558	0	\$80,000	\$80,000
560	7	\$66,022	\$69,731
561	0	\$2,598,800	\$2,598,800
562	33	\$4,430,071	\$4,954,553
563	58	\$3,979,620	\$4,946,953
564	6	\$93,500	\$167,500
565	13	\$2,446,267	\$3,168,005
566	23	\$226,548	\$226,548
567	7	\$157,103	\$198,453
568	5	\$79,472	\$79,472
569	144	\$3,617,594	\$7,154,126
570	16	\$643,469	\$918,186
571	0	\$10,000	\$10,000
572	0	\$75,500	\$75,500
573	77	\$4,156,775	\$5,673,544
574	0	\$1,440,000	\$1,440,000
575	24	\$1,369,453	\$1,552,974
576	10	\$567,385	\$1,000,822
577	0	\$600,000	\$600,000
578	0	\$60,000	\$60,000
589	12	\$375,000	\$375,000
<b>Totals</b>	<b>513</b>	<b>\$58,390,560</b>	<b>\$77,967,290</b>

## **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 first quarter of 2019, 41 film projects and 15 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 56 projects.

- Chart C - The 41 film projects issued credits during this reporting period spent \$495.1MM in New York State, hired 41,445 production workers and were issued credits of \$113.4MM.
- Chart D - The 15 post-production projects issued credits during this period spent \$22.2MM in New York State, hired 260 production workers and were issued credits of \$5.6MM.

**Chart C**

**FILM TAX CREDIT PROGRAM – CREDITS ISSUED**

<b>PROJECT</b>	<b>Studio</b>	<b>Company</b>	<b>State of Inc.</b>	<b>County</b>	<b>Qualified Costs</b>	<b>NYS Spend</b>	<b>Total Hires</b>	<b>Credit Eligible Hours</b>	<b>Credit Eligible Wages</b>	<b>Credit Issued Amount</b>
Jenny Lumet Project - Pilot	CBS	CBS Television Studios	DE		\$6,012,134	\$7,330,565	993	67,586	\$2,988,579	\$1,803,640
Falling Water - Season 1	NBCU	Universal Cable Productions LLC	DE		\$25,360,131	\$31,990,551	2,490	260,325	\$12,396,011	\$7,608,039
The Manhattan Front		Castex Productions LLC	NY	Kings	\$107,335	\$166,042	36	4,269	\$42,419	\$32,201
The Last		Jeffrey Lipsky	NY	Queen	\$136,697	\$188,966	59	2,767	\$53,122	\$41,009
Albanian Gangster		Albanian Gangster LLC	NY	Westc.	\$165,168	\$225,444	38	3,267	\$82,050	\$49,551
The Escape of Prisoner 614		Prisoner 614 The Film, Inc.	NY	Ulster	\$312,946	\$552,254	90	8,710	\$184,749	\$109,968
The Strange Ones		The Strange Ones, Inc.	NY	NY	\$393,869	\$643,829	96	8,148	\$175,321	\$118,161
Cold Brook		Cold Brook Productions LLC	NY	Erie	\$836,908	\$1,391,031	260	16,456	\$333,194	\$297,921
Shotgun		Shotgun the Film, Inc.	NY	Suff.	\$1,066,551	\$1,731,176	417	25,775	\$593,187	\$327,551
Pottersville		Pottersville Productions, Inc.	NY	Onon.	\$1,394,158	\$2,144,158	295	23,908	\$567,987	\$482,464
First Reformed		Ferrocyanide, Inc.	NY	NY	\$2,571,719	\$3,613,164	490	37,612	\$1,075,714	\$771,516
Alex Strangelove	Netflix	Drama Party, Inc.	NY	NY	\$4,430,000	\$5,591,316	892	58,964	\$2,085,892	\$1,329,000
Luce		Fanon LLC	CA		\$5,095,538	\$6,289,153	802	63,584	\$2,235,228	\$1,528,661
Crash & Burn - Pilot	SONY	Mesquite Productions, Inc.	CA		\$5,642,395	\$6,697,548	831	61,501	\$2,862,593	\$1,692,719
Red Oaks - Season 2	Amazon	Picrow, Inc.	CA		\$18,026,087	\$26,270,473	1,691	181,179	\$8,402,484	\$5,407,826
Fashion Victim	NBCU	Universal Cable Productions LLC	DE		\$6,519,197	\$7,442,442	1,180	75,243	\$3,299,698	\$1,955,759
Paterno	HBO	Calling Grace Productions LLC	DE		\$16,807,539	\$22,739,599	2,661	195,411	\$7,819,725	\$5,042,262
Sweetbitter - Season 1	Starz	Starz Sweetbitter Productions LLC	DE		\$19,938,228	\$26,969,648	2,411	210,299	\$9,384,071	\$5,981,468
To The Night		Skuggi LLC	NY	NY	\$606,449	\$884,319	113	8,329	\$170,080	\$181,935
Weightless		Weightless The Movie, Inc.	NY	NY	\$1,477,307	\$2,005,705	219	22,116	\$569,653	\$488,739
Sidney Hall		Sidney Hall Corp.	NY	Dutc.	\$2,315,437	\$3,124,053	532	38,198	\$1,047,197	\$694,631
The Chaperone		The Chaperone Movie, Inc.	NY	Kings	\$3,619,279	\$5,175,176	638	51,727	\$1,611,785	\$1,085,784
High Maintenance - Season 2		HGMT, Inc.	NY	Alb	\$9,073,685	\$12,573,854	1,489	112,345	\$4,882,235	\$2,722,106
Seven Seconds - Season 1	FOX	Pacific 2.1 Entertainment Group, Inc.	CA		\$40,171,130	\$55,428,485	4,528	447,242	\$19,641,933	\$12,051,339
Even After Everything		Lovable Derelict LLC	DE		\$195,454	\$299,053	65	3,524	\$116,307	\$58,636

**Chart C Continued**

<b>PROJECT</b>	<b>Studio</b>	<b>Company</b>	<b>State of Inc.</b>	<b>County</b>	<b>Qualified Costs</b>	<b>NYS Spend</b>	<b>Total Hires</b>	<b>Credit Eligible Hours</b>	<b>Credit Eligible Wages</b>	<b>Credit Issued Amount</b>
You - S1		Horizon Scripted Television, Inc.	DE		\$27,924,241	\$32,867,499	2,587	287,705	\$13,848,899	\$8,377,273
Above All Things		Choice Films, Inc.	FL		\$187,467	\$243,708	46	4,142	\$76,506	\$56,240
Notes From the Field	HBO	From the Field Productions, Inc.	NY	NY	\$1,541,460	\$2,190,064	158	10,648	\$626,264	\$462,438
Irreplaceable You		IY Production, Inc.	NY	NY	\$4,235,031	\$5,794,847	634	59,296	\$1,819,990	\$1,270,509
Nightcap - Season 2		Dakota Pictures, Inc.	CA		\$2,617,889	\$6,533,143	304	27,825	\$1,322,844	\$785,367
Billions - Season 3	Showtime	Possible Productions, Inc.	DE		\$64,942,223	\$85,817,917	5,698	595,165	\$26,760,636	\$19,482,667
Bull - Season 1	CBS	CBS Television Studios, Inc.	DE		\$69,147,788	\$92,905,470	6,087	799,198	\$35,033,675	\$20,744,360
Desolation		Desolated Productions	NY	Oneida	\$121,853	\$198,300	17	1,829	\$18,821	\$36,556
Women Who Kill		Clipper Pictures, Inc.	NY	Westc.	\$321,181	\$402,436	103	11,310	\$141,728	\$96,354
High School Lover		HS Lover LLC	NY	NY	\$897,952	\$1,149,341	374	17,486	\$440,157	\$269,386
Roxanne Roxanne		Queen of Queens LLC	NY	Kings	\$2,225,883	\$3,221,093	462	33,483	\$920,893	\$667,765
Freak Show		Freak Show Productions	NY	NY	\$2,551,476	\$2,977,741	410	43,865	\$1,202,800	\$765,443
Sunny Side Up - Season 8	NBCU	Sprout Media Productions LLC	DE		\$3,112,808	\$4,140,661	151	13,510	\$1,008,725	\$933,842
A Quiet Place	Paramount	Paramount Pictures Corp.	DE		\$19,868,461	\$22,355,803	604	162,778	\$9,404,613	\$7,037,484
The Ticket		The Ticket Productions, Inc.	NY	Alb	\$442,368	\$811,393	146	12,798	\$213,954	\$146,390
Wannabe		TomasandRoseForever, Inc.	NY	Kings	\$1,525,534	\$2,042,234	348	40,351	\$687,416	\$457,660
<b>Totals</b>					<b>\$373,938,956</b>	<b>\$495,119,654</b>	<b>41,445</b>	<b>4,109,874</b>	<b>\$176,149,135</b>	<b>\$113,452,620</b>



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
Super Troopers 2		Commander Softpants Post, Inc.	DE		\$787,418	\$966,917	11	4,351	\$186,014	\$236,225
The Stakelander		Stakelander, Inc.	NY	NY	\$189,170	\$230,372	8	5,036	\$117,450	\$56,751
Lizzie		Goldfinch Borden, Inc.	GA		\$341,354	\$420,719	13	3,608	\$132,813	\$103,606
Wisdom of the Crowd - Season 1	CBS	CBS Studios, Inc.	DE		\$636,183	\$636,183	0	0	\$0	\$190,855
Z for Zachariah		Z4Z Film Production NY, Inc.	NY	NY	\$581,354	\$1,011,648	19	3,245	\$286,403	\$174,406
Mosaic		Non-Precedential Productions LLC	DE		\$2,993,119	\$3,609,653	35	31,470	\$1,343,992	\$903,241
Godless	Netflix	Parlor Game Productions LLC	CA		\$2,963,516	\$3,321,251	22	19,752	\$1,199,062	\$889,055
Wildlife		Wildlife Production Services, Inc.	DE		\$526,449	\$587,619	17	2,536	\$149,795	\$157,935
Juliet, Naked		Turnlet Films NY, Inc.	NY	NY	\$1,295,854	\$1,692,033	34	10,429	\$629,379	\$388,756
The Son - Season 2	AMC	The Son Productions I LLC	DE		\$265,361	\$265,361	0	0	\$0	\$79,608
Quantico - Season 1	ABC	Film 49 Productions, Inc.	CA		\$3,515,847	\$4,196,224	41	27,714	\$1,433,580	\$1,054,754
Fahrenheit 451	HBO	Calling Grace Productions LLC	DE		\$2,653,286	\$2,846,518	36	17,001	\$869,145	\$795,986
Star Trek - Season 1 - Eps 110-111	CBS	CBS Television Studios, Inc.	DE		\$556,350	\$556,350	0	0	\$0	\$166,905
Operation Finale	MGM	Finale Productions LLC	CA		\$456,356	\$748,306	0	0	\$0	\$136,907
Come Sunday	Netflix	Come Sunday Productions, Inc.	NY	Alb	\$916,805	\$1,150,709	24	6,150	\$295,022	\$275,041
<b>Totals</b>					<b>\$18,678,422</b>	<b>\$22,239,863</b>	<b>260</b>	<b>131,292</b>	<b>\$6,642,655</b>	<b>\$5,610,031</b>