



Empire State Development

FILM TAX CREDIT – QUARTERLY REPORT
CALENDAR YEAR 2022: FIRST QUARTER
MARCH 31, 2022

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 2022.

Production companies may be eligible to receive a fully refundable base line credit of 25 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: 37 projects / \$12,916,599
- Number of Projects, estimated credits of \$1 million up to \$5 million: 10 projects / \$22,712,696
- Number of Projects, estimated credits of \$5 million or more: 11 projects / \$208,886,212

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 2022 and December 2023.

INITIAL APPLICATIONS – FILM PRODUCTION CREDIT

During the first quarter of 2022, the Film Tax Credit Program deemed 25 initial applications eligible to submit a final application for credits. The data in this report is based on those projects, which include 9 films and 14 series and 2 pilots totaling over \$227 million in estimated credits.

INITIAL APPLICATIONS – FILM PRODUCTION CREDIT – BY MONTH

- January 2022, 5 initial application received, estimated tax credits: \$81,667,865
- February 2022, 9 initial applications received, estimated tax credits: \$56,814,314
- March 2022, 11 initial applications received, estimated tax credits: \$89,457,668

Chart A shows the estimated number of hires, qualified costs, and total New York budget per project for the 25 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.

FILM - PRODUCTION TAX CREDIT PROGRAM			
Chart A			
Initial Applications Submitted During 1st Quarter 2022			
ID	Number of Employees	Qualified Costs	Total NY Budget
2685	314	\$18,547,272	\$29,170,155
2686	7,876	\$98,943,487	\$122,210,840
2687	3,976	\$67,839,101	\$87,210,422
2688	8,625	\$177,580,931	\$221,888,866
2689	643	\$6,366,612	\$9,075,705
2690	704	\$25,233,155	\$35,138,165
2691	652	\$15,086,793	\$19,983,735
2692	143	\$408,356	\$602,406
2693	128	\$1,039,449	\$1,841,049
2694	434	\$4,923,861	\$7,403,057
2695	4,347	\$55,580,046	\$81,596,337
2696	2,820	\$40,463,116	\$52,292,191
2697	2,614	\$39,676,840	\$47,670,510
2698	92	\$854,138	\$1,370,076
2699	1,005	\$8,428,007	\$10,031,807
2700	306	\$1,715,620	\$3,158,980
2701	3,507	\$66,470,262	\$82,872,281
2703	2,502	\$108,229,692	\$137,734,675
2704	1,288	\$61,234,186	\$83,953,559
2705	245	\$1,257,270	\$1,694,969
2706	203	\$179,000	\$324,000
2707	362	\$1,156,255	\$1,644,035
2708	545	\$81,763,840	\$114,282,739
2709	393	\$4,566,638	\$7,099,406
2710	803	\$10,265,316	\$12,310,781
Totals	44,527	\$897,809,243	\$1,172,560,746

INITIAL APPLICATIONS – POST-PRODUCTION CREDIT

During the first quarter of 2022, the Film Tax Credit Program deemed 33 initial applications for the post-production tax credit eligible to submit a final application for credits.

INITIAL APPLICATIONS – POST- PRODUCTION CREDIT – BY MONTH

- January 2022, 8 initial applications received, estimated tax credits: \$2,270,172
- February 2022, 13 initial application received, estimated tax credits: \$6,196,523
- March 2022, 12 initial applications received, estimated tax credits: \$8,109,065

Chart B shows the estimated number of hires, qualified costs, and total New York budget for each of the 33 post-production projects approved this quarter.

POST - PRODUCTION TAX CREDIT PROGRAM			
Chart B			
Initial Applications Submitted During The 1st Quarter 2022			
ID	Number of Employees	Qualified Costs	Total NY Budget
847	41	\$693,840	\$693,840
848	7	\$1,799,315	\$1,799,315
849	0	\$1,200,000	\$1,200,000
850	0	\$1,717,200	\$1,717,200
851	0	\$1,075,000	\$1,075,000
852	10	\$360,188	\$375,188
853	0	\$1,350,000	\$1,350,000
854	7	\$142,028	\$144,528
855	0	\$365,144	\$365,144
856	0	\$1,650,000	\$1,650,000
857	40	\$4,869,728	\$6,245,542
858	8	\$2,209,739	\$2,227,139
859	12	\$1,973,148	\$2,098,568
861	0	\$2,550,000	\$2,550,000
862	12	\$2,181,026	\$3,370,612
863	10	\$101,193	\$103,193
864	0	\$4,000,000	\$4,000,000
865	0	\$360,000	\$360,000
866	0	\$2,686,650	\$2,686,650
867	0	\$300,000	\$300,000
868	37	\$1,222,584	\$1,642,634

Chart B Continued			
ID	Number of Employees	Qualified Costs	Total NY Budget
869	12	\$1,066,931	\$1,147,718
870	13	\$2,700,406	\$3,917,206
871	5	\$1,297,318	\$1,321,718
872	8	\$1,564,420	\$2,406,553
873	32	\$12,450,284	\$17,020,638
874	0	\$235,000	\$235,000
875	22	\$3,443,722	\$5,085,172
876	35	\$3,849,299	\$5,421,595
877	12	\$3,068,195	\$4,840,930
878	0	\$1,550,000	\$1,550,000
879	9	\$744,271	\$980,073
880	0	\$300,000	\$300,000
Totals	332	\$65,076,629	\$80,181,156

FINAL APPLICATIONS – CREDITS ISSUED – FILM PRODUCTION AND POST-PRODUCTION

Effective 2013, statutory provisions require the reporting of the following information: 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.

During the first quarter of 2022, 12 film projects and 21 post-production projects were issued credits that are subject to this 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 33 projects.

- Chart C - The 12 film projects issued credits during this reporting period spent \$123.6 million in New York State, hired 7,790 production workers and were issued credits of \$27 million.
- Chart D - The 21 post-production project issued credit during this period spent \$31.7 million in New York State, hired 363 production workers and were issued credits of \$8.2 million.

EMPIRE STATE ENTERTAINMENT DIVERSITY JOB TRAINING DEVELOPMENT FUND

Effective January 2020, recipients of film production and post-production tax credits are required to relinquish 0.0025 percent of their earned tax credit to capitalize the Empire State

Entertainment Diversity Job Training Development Fund. This first-in-the-nation New York Entertainment Workforce Diversity Grant Program supports efforts to recruit, hire, promote, retain, develop, and train a diverse and inclusive workforce in the motion picture and television industry in New York. Applications for grant funding are accepted on a rolling basis.

The following charts C & D reflect the amount of credit diverted from each project.

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	Diversity Credit Amount
Don't Worry Baby		Daddy Issues LLC	NY	Westchester	\$202,384	\$329,216	93	4,447	\$78,703	\$60,563	\$152
Easy Living		Easy Living Productions, Inc.	NY	Kings	\$186,178	\$230,030	58	6,388	\$115,791	\$55,713	\$140
American Terrorist		Crazy eyes, LLC	NY	Kings	\$102,092	\$130,827	47	1,314	\$55,443	\$30,551	\$77
Crime to Remember, A - S4		Lincoln Square Productions, LLC	DE		\$2,034,478	\$3,028,109	660	34,647	\$1,239,143	\$639,886	\$1,604
Nancy		NTF Production Services, Inc	NY	Kings	\$330,165	\$473,587	68	5,932	\$126,041	\$109,550	\$275
Wisdom Tooth, The		Froggy Films Inc.	NY	New York	\$357,054	\$491,730	93	6,260	\$202,713	\$106,848	\$268
Premise		Premise Film Productions Inc	NY	New York	\$433,021	\$585,621	116	4,800	\$174,256	\$129,581	\$325
Power - Season 6	Starz	Power Prodns	DE		\$84,732,849	\$116,379,271	6,131	780,898	\$40,139,097	\$25,356,305	\$63,550

Chart C Continued

PROJECT	Studio	Company	State of Inc.	County	Qualified Costs	NYS Spend	Total Hires	Credit Eligible Hours	Credit Eligible Wages	Credit Issued Amount	Diversity Credit Amount
Vigil, The		The Vigil Movie Production, Inc.	NY	Kings	\$432,312	\$503,133	134	10,420	\$220,197	\$129,370	\$324
God the Worm		Unboxed Productions, Inc	NY	New York	\$137,528	\$178,110	52	3,845	\$66,899	\$41,156	\$103
Paint		Call Sheet Films, LLC	NY	Westchester	\$245,256	\$318,043	151	5,598	\$122,568	\$73,393	\$184
Lapsis		Lapsis Beeftech, LLC	NY	Albany	\$810,779	\$988,895	187	16,124	\$376,331	\$273,210	\$685
Totals					\$90,004,096	\$123,636,572	7,790	880,673	\$42,917,182	\$27,006,128	\$67,685

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	Diversity Credit Amount
Click Clack Moo Christmas, A	Amazon	9ate7 Productions, LLC	NY	New York	\$880,733	\$1,443,012	40	16,224	\$570,943	\$263,559	\$661
Blow The Man Down		Easter Cove LLC	NY	New York	\$140,002	\$188,074	10	3,915	\$76,812	\$41,896	\$105
Jett - Season 1	HBO	Cooler Waters Productions, LLC	DE		\$1,751,877	\$2,163,807	44	11,673	\$674,176	\$524,249	\$1,314
Jungleland		POST-JUNGLELAND, INC.	NY	New York	\$454,812	\$481,919	9	3,283	\$121,051	\$137,619	\$345
Last Days Of American Crime	Netflix	LDOAC 5, INC.	CA		\$2,073,569	\$2,643,497	21	10,529	\$395,925	\$620,516	\$1,555
Warrior - Season 2	HBO	Cooler Waters Productions, LLC	DE		\$3,945,093	\$4,372,135	63	18,462	\$1,007,232	\$1,180,569	\$2,959
Let Him Go	NBCU	Rosey Film Productions LLC	DE		\$1,690,118	\$2,300,223	27	9,580	\$412,202	\$516,956	\$1,296
Irresistible	NBCU	Harlan Films LLC	DE		\$1,422,462	\$1,546,558	35	11,722	\$604,704	\$425,672	\$1,067
Vizitant, The		Jeckle & Hyde LLC	MA		\$13,900	\$13,900	0	0	\$0	\$4,853	\$12

Chart D Continued

Project	Studio	Company	State of Inc.	County	Qualified Costs	NYS Spend	Total Hires	Credit Eligible Hours	Credit Eligible Wages	Credit Issued Amount	Diversity Credit Amount
Purge, The - Season 2		BH Purge 1, LLC	DE		\$935,210	\$935,210	0	0	\$0	\$279,862	\$701
Outer Banks - S1	Netflix	Narrow Isle Productions, LLC	DE		\$1,582,747	\$1,582,747	0	0	\$0	\$524,253	\$1,314
Voyagers		Voyagers US Productions, Inc.	DE		\$2,157,028	\$2,454,525	17	16,825	\$1,032,558	\$645,491	\$1,618
Dispatches From Elsewhere - S1	AMC Networks	Dispatches Productions I LLC	DE		\$1,901,322	\$1,901,322	0	0	\$0	\$568,971	\$1,426
Roswell, New Mexico	WB	NM Talent Inc	CA		\$380,564	\$380,564	0	0	\$0	\$113,884	\$285
Work It		WEST OF THE 7TH DIGITAL PRODUCTIONS, LLC	DE		\$2,292,252	\$2,611,336	36	18,108	\$1,046,341	\$685,956	\$1,719
Nine One One (911) - S3	FOX	Twentieth Century Fox Film Corp.	DE		\$1,372,651	\$1,372,651	0	0	\$0	\$410,766	\$1,029
Trial of the Chicago 7, The		C7 Production Inc.	DE		\$734,080	\$734,080	0	0	\$0	\$219,673	\$551

Chart D Continued

Project	Studio	Company	State of Inc.	County	Qualified Costs	NYS Spend	Total Hires	Credit Eligible Hours	Credit Eligible Wages	Credit Issued Amount	Diversity Credit Amount
Nine One One (911) Lonestar - S1	FOX	Twentieth Century Fox Film Corp.	DE		\$894,960	\$894,960	0	0	\$0	\$267,817	\$671
Manhunt Deadly Games Season 2 Ep 205 - 210	Lions Gate Television, Inc.	Manhunt Productions, Inc.	CA		\$197,585	\$197,585	0	0	\$0	\$59,128	\$148
Babysitter: Killer Queen, The		The Babysitter 2 Productions, Inc.	CA		\$886,006	\$1,980,326	0	0	\$0	\$265,137	\$665
Midnight Gospel, The		MG S1 Productions, Inc.	CA		\$1,596,584	\$1,596,584	61	37,962	\$1,181,032	\$477,778	\$1,197
Totals					\$27,303,555	\$31,795,015	363	158,283	\$7,122,976	\$8,234,605	\$20,638