



Empire State Development

FILM TAX CREDIT – QUARTERLY REPORT
CALENDAR YEAR 2024: FOURTH QUARTER
DECEMBER 31, 2024

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 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 directed to submit a final application once projects are finished. This report reflects new applications submitted during October, November, and December 2024.

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 claim the entire credit in the first year. Projects with credits between \$1 million and \$5 million claim the credit over two successive years. Projects with credits of \$5 million or more claim the credit over three years. Below is a summary of both production and post-production initial applications received this quarter based on the amount of estimated credits.

- Number of Projects, estimated credits of less than \$1 million: 17 projects / \$4,462,154
- Number of Projects, estimated credits of \$1 million up to \$5 million: 10 projects / \$19,540,605
- Number of Projects, estimated credits of \$5 million or more: 3 projects / \$70,900,831

For film production projects, once a project is completed and a final application is submitted and approved, a tax credit certificate is issued. Applicants who submitted initial applications prior to 4/1/2023, file for the tax credit for the year after the allocation year. Applicants who submitted an initial application as of 4/1/2023, file for the tax credit in the allocation year.

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 December 2024 and May 2025.

INITIAL APPLICATIONS – FILM PRODUCTION CREDIT

During the fourth quarter of 2024, the Film Tax Credit Program deemed 14 initial applications eligible to submit a final application for credits. The data in this report is based on those projects, which include 12 films, and 2 series totaling over \$81 million in estimated credits.

INITIAL APPLICATIONS – FILM PRODUCTION CREDIT – BY MONTH

- October 2024, 5 initial applications received, estimated tax credits: \$5,453,025
- November 2024, 4 initial applications received, estimated tax credits: \$42,515,920
- December 2024, 5 initial applications received, estimated tax credits: \$33,063,006

Chart A shows the estimated number of hires, qualified costs, and total New York budget per project for the 14 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 4th Quarter 2024			
ID	Number of Employees	Qualified Costs	Total NY Budget
2951	365	\$2,949,850	\$3,132,266
2952	44	\$519,284	\$699,987
2953	65	\$264,639	\$289,139
2954	85	\$798,300	\$889,900
2955	471	\$13,236,569	\$34,500,433
2956	200	\$2,744,563	\$2,810,813
2957	90	\$2,666,551	\$3,021,268
2958	3,610	\$79,692,331	\$82,611,644
2959	2,334	\$55,701,438	\$78,554,534
2960	437	\$4,420,022	\$14,733,409
2961	47	\$202,670	\$225,782
2962	1,410	\$100,942,336	\$129,793,574
2963	181	\$1,043,454	\$1,247,304
2964	298	\$3,601,536	\$3,988,926
Totals	9,637	\$268,783,543	\$356,498,979

INITIAL APPLICATIONS – POST-PRODUCTION CREDIT

During the fourth quarter of 2024, the Film Tax Credit Program deemed 16 initial applications for the post-production tax credit eligible to submit a final application for credits.

INITIAL APPLICATIONS – POST- PRODUCTION CREDIT – BY MONTH

- October 2024, 6 initial applications received, estimated tax credits: \$6,061,441
- November 2024, 6 initial applications received, estimated tax credits: \$3,299,485
- December 2024, 4 initial applications received, estimated tax credits: \$4,510,713

Chart B shows the estimated number of hires, qualified costs, and total New York budget for each of the 16 post-production projects approved this quarter.

POST-PRODUCTION TAX CREDIT PROGRAM			
Chart B			
Initial Applications Submitted During the 4th Quarter 2024			
ID	Number of Employees	Qualified Costs	Total NY Budget
1084	7	\$207,497	\$207,497
1087	19	\$10,954,738	\$11,563,972
1088	6	\$1,786,915	\$1,929,715
1089	10	\$4,745,449	\$5,671,599
1090	17	\$150,009	\$150,009
1091	5	\$525,559	\$657,559
1092	0	\$3,000,000	\$3,000,000
1093	2	\$11,500	\$11,500
1094	31	\$4,552,037	\$5,556,877
1095	5	\$66,500	\$66,500
1096	5	\$1,557,094	\$1,644,594
1097	12	\$1,227,643	\$1,508,810
1098	5	\$360,760	\$365,760
1099	12	\$5,344,730	\$6,669,534
1100	34	\$9,212,503	\$9,212,503
1101	0	\$100,900	\$100,900
Totals	170	\$43,803,834	\$48,317,329

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 fourth quarter of 2024, 31 film projects and 18 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 49 projects.

- Chart C - The 31 film projects issued credits during this reporting period spent \$1.26 billion in New York State, hired 47,225 production workers, and were issued credits of \$232.6 million.
- Chart D - The 18 post-production project issued credit during this period spent \$57.3 million in New York State, hired 491 production workers, and were issued credits of \$10.9 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 one quarter of one percent of their earned tax credit to capitalize the Empire State Entertainment Diversity Job Training Development Fund. This percent was increased to half of one percent effective January 2023. 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
Blacklist-S9	Sony	Woodridge Productions, Inc.	CA		\$70,173,472	\$105,754,332	2,655	602,305	\$31,799,948	\$17,455,651	\$87,717
Brightside - S1		Brightside Productions LLC	CA		\$71,265,193	\$91,572,220	1,669	517,211	\$29,538,219	\$17,727,217	\$89,081
Evil-S3	CBS	CBS Studios Inc.	DE		\$70,543,560	\$89,698,424	2,234	485,628	\$28,803,352	\$17,547,711	\$88,179
Extrapolations-S1		2099 Productions NY, LLC	DE		\$77,597,239	\$97,092,293	3,328	567,647	\$32,794,259	\$19,302,313	\$96,997
FBI-S2	NBCU	Universal Television LLC	NY	New York	\$70,091,805	\$99,987,536	4,950	705,240	\$35,316,784	\$20,922,404	\$105,138
Fleishman is in Trouble	Disney	ABC Studios New York, LLC	DE		\$72,691,401	\$95,006,113	3,414	580,372	\$31,550,305	\$18,081,986	\$90,864
Girls5Eva - S1	NBCU	Universal Television LLC	NY	New York	\$31,599,951	\$41,753,305	1,287	251,036	\$13,237,026	\$9,432,585	\$47,400
The Godfather of Harlem-S3	ABC	ABC Studios New York LLC	DE		\$51,403,376	\$70,819,641	2,288	419,716	\$22,566,427	\$12,786,590	\$64,254
Holiday Inn - The New Irving Berlin Musical		BHD Holiday Inn LLC	NY	New York	\$1,021,799	\$1,687,343	174	6,757	\$541,135	\$305,007	\$1,533
How To with John Wilson-S3		NYBA Films, Inc.	NY	New York	\$3,386,541	\$6,479,146	59	52,882	\$2,483,809	\$845,780	\$4,250
It's A Wonderful Binge		Trippy Digits Inc	NY	Onondaga	\$7,952,764	\$12,354,208	658	69,592	\$3,324,386	\$2,423,352	\$12,178

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
Jack Ryan-S2	Paramount Global	Paramount Overseas Productions Inc	DE		\$20,769,778	\$25,082,290	2,291	218,726	\$11,038,726	\$6,199,778	\$31,155
Law & Order-S21	NBCU	Universal Television LLC	NY	New York	\$47,151,926	\$70,555,017	3,049	388,797	\$21,881,437	\$11,729,041	\$58,940
Life & Beth-S2		Eye on the Ball Enterprises, Inc.	CA		\$25,951,291	\$42,584,940	1,367	213,562	\$12,342,684	\$6,578,508	\$33,058
Nanny		Nanny Productions Inc.	NY	New York	\$5,054,675	\$6,166,338	423	51,999	\$1,956,257	\$1,257,351	\$6,318
New Me		New Me Films LLC	NY	Queens	\$374,117	\$634,289	52	7,363	\$164,277	\$112,322	\$564
The Other Two-S3		Giant Town Productions, Inc.	NY	New York	\$35,788,375	\$48,771,254	2,320	317,970	\$16,659,928	\$8,902,359	\$44,735
Ramy-S3	Hulu	Hyphen Hyphen LLC	DE		\$18,414,843	\$25,727,194	1,327	167,131	\$9,005,194	\$4,580,692	\$23,019
Random Acts of Flyness -S2		RAOF2 Productions LLC	DE		\$8,246,996	\$9,986,249	568	77,599	\$4,424,759	\$2,051,440	\$10,309
Russian Doll-S2	NBCU	Nadia Productions, LLC	NY	New York	\$26,112,413	\$37,212,541	1,432	226,821	\$12,142,653	\$7,794,555	\$39,169
Sanctuary		Sanctuary PSE, INC.	NY	Kings	\$1,281,756	\$1,959,024	107	13,492	\$474,140	\$318,837	\$1,602
Search Party - S5	Warner Bros	Search Party Productions, LLC	NY	New York	\$18,393,713	\$27,367,272	1,456	171,751	\$8,713,626	\$4,575,436	\$22,992

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
Sesame Street-S53		Sesame Season 53 Productions, Inc.	NY	New York	\$10,642,498	\$16,771,512	324	57,272	\$3,326,283	\$2,647,321	\$13,303
She Said	NBCU	Valor Film Productions LLC	DE		\$24,197,239	\$32,444,373	1,756	228,822	\$12,177,596	\$6,019,063	\$30,247
Shelter In Solitude		Shelter In Place LLC	DE		\$281,022	\$422,425	82	8,615	\$225,445	\$85,870	\$432
Somewhere in Queens		Papa AI Productions, LLC	CA		\$9,971,685	\$13,325,518	898	112,921	\$4,408,039	\$2,480,456	\$12,465
Theater Camp		Adirond Acts LLC	CA		\$4,830,625	\$6,866,579	467	49,532	\$1,936,854	\$1,417,731	\$7,124
Tonight Show Starring Jimmy Fallon-S6	NBCU	Universal Television LLC	NY	New York	\$41,670,339	\$95,641,245	2,647	367,319	\$20,600,789	\$12,438,596	\$62,506
Uncoupled-S1	Paramount Global	UDS Productions LLC	NY	New York	\$23,622,947	\$33,932,477	2,038	194,825	\$9,427,568	\$5,952,731	\$29,913
Up Here -S1	Disney	Twentieth Century Fox Film Corporation	DE		\$41,630,524	\$55,285,854	1,798	348,173	\$18,549,240	\$10,355,593	\$52,038
Waitress		Waitress Broadway Inc	NY	New York	\$1,313,089	\$1,875,440	107	2,627	\$299,333	\$326,631	\$1,641
Totals					\$893,426,952	\$1,264,816,392	47,225	7,483,703	\$401,710,478	\$232,654,908	\$1,169,120

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
American Rust-S1		Fidelis Productions (NY), LLC	DE		\$4,190,116	\$6,129,218	41	29,315	\$1,761,463	\$1,296,982	\$6,517
Bliss	Amazon	Big Indie Bliss, Inc	NY	New York	\$1,813,757	\$1,988,722	30	9,550	\$544,162	\$542,772	\$2,727
Emergency	Amazon	Big Indie Emergency, Inc.	NY	New York	\$1,120,828	\$2,795,143	25	10,028	\$663,059	\$278,806	\$1,401
Emily in Paris-S2	Paramount Global	EIP Productions	NY	New York	\$1,557,108	\$6,090,010	34	8,214	\$441,321	\$387,331	\$1,946
Ezra		Hug Without Screaming, Inc.	NY	New York	\$1,042,751	\$1,113,227	21	9,755	\$438,242	\$259,385	\$1,303
Finestkind		Fullshare, Inc.	NY	New York	\$2,592,911	\$3,428,375	20	10,738	\$739,177	\$644,987	\$3,241
George and Tammy	Paramount Global	King Street Productions Inc.	DE		\$6,342,629	\$8,453,690	38	27,931	\$1,778,482	\$1,577,729	\$7,928
Halloween Ends		Cave Dweller Films LLC	DE		\$1,602,504	\$1,900,641	18	5,043	\$359,575	\$398,623	\$2,003
Inheritance	Paramount Global	Worldwide Spy Productions, LLC	DE		\$980,396	\$1,146,376	23	9,693	\$437,845	\$243,874	\$1,225
Lisa Frankenstein	NBCU	Delta Films LLC	LA		\$2,167,500	\$2,304,801	24	11,980	\$828,787	\$539,166	\$2,709

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
Out of My Mind		Out of My Mind Post Productions, Inc.	NY	New York	\$2,068,115	\$2,224,632	28	11,694	\$1,127,969	\$514,444	\$2,585
The Patient	FX	Mimim Productions, Inc	CA		\$1,992,504	\$2,292,387	13	11,060	\$801,833	\$495,635	\$2,491
The Pentaverate-S1	Netflix	Auntie Molly Productions LLC	NY	New York	\$3,747,790	\$5,044,636	33	16,789	\$1,100,776	\$932,263	\$4,685
She Paradise		She Sparkle, Inc	NY	New York	\$58,038	\$122,910	2	528	\$32,500	\$17,324	\$87
Shelter-S1	MGM	Shelter S1 Productions LLC	DE		\$3,126,784	\$3,283,436	47	14,766	\$933,080	\$777,788	\$3,908
TOTS - S1	Disney	Fred and Perry S01, Inc.	NY	New York	\$3,454,125	\$4,128,028	40	70,455	\$2,624,384	\$1,031,057	\$5,181
TOTS - S2	Disney	T.O.T.S. S2 Productions, Inc.	NY	New York	\$2,733,589	\$3,621,933	34	58,772	\$2,199,816	\$815,977	\$4,100
When You Finish Saving the World		Saving The World LLC	DE		\$844,302	\$1,244,493	20	4,335	\$229,074	\$210,021	\$1,055
Totals					\$41,435,747	\$57,312,658	491	320,646	\$17,041,545	\$10,964,160	\$55,096