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## **Governor Cuomo Proposes Extension of State Film Tax Credit Program Through 2022**

### *New York's Film and Television Industry Commends State's Strong Support of the Industry*

Recognizing the tremendous impact of the New York State Film Tax Credit Program, leaders of the film and television production industry in New York today applauded Governor Andrew Cuomo's 2017-18 Executive Budget proposal, which includes a full extension of the program, at \$420 million per year, through 2022. The film tax credit program is responsible for a significant economic impact in the Empire State, leading to record job growth and more infrastructure, soundstages and post-production facilities statewide.

From 2011, when Governor Cuomo took office, through Dec. 31, 2016, more than 1,000 projects (film and television combined) submitted applications to the New York State Film Tax Credit Program, generating an estimated \$15 billion in spending and approximately 934,000 new hires in New York State. Additionally, the number of Qualified Production Facilities across the state has increased to 77, containing more than 270 soundstages.

"By securing a funding commitment through 2022, Governor Cuomo has proven that he is a champion for the film and television industry, which benefits small businesses and local economies throughout the state," **said ESD President, CEO & Commissioner Howard Zemsky.** "It is clear that New York State understands the needs of producers and will ensure the long-term stability of the incentive, so that TV series and feature productions can continue to utilize the diverse locations and benefit from the talented workforce found in the Empire State."

**Senator Chris Dodd, Chairman and CEO of the Motion Picture Association of America said,** "Because of Governor Cuomo's vision and leadership, there are now 130,000 New Yorkers employed in the television and motion picture industry. The entertainment industry has invested over \$15 billion producing our television series and motion pictures in New York since 2011 money that is reinvested in New York's communities and small businesses. The proposed extension of the production incentive program will ensure our member companies continue to grow their investment in New York, which is now one of the greatest locations in the world to do business."

**Neil Dudich, Eastern Executive Director, Directors Guild of America said,** "The Directors Guild of America applauds Governor Cuomo for his continued leadership, and thanks him for

including a three-year extension of the NY film production incentive in his budget today. The positive impact of the incentive on the economy, jobs and local business is enormous. Between 2005 and 2015, as production increased by more than 300 percent, the earnings of our members who live and work in New York's communities grew 350 percent. This simply would not have happened without the incentive."

**Kimberley Harris, EVP and General Counsel of NBCUniversal said,** "We are pleased to see the three year extension of the NYS film and television production tax credit included in the Governor's executive budget proposal. This important program has contributed to extensive job growth, increased opportunities for the small and medium businesses that are the heart of the film industry's supply chain, and added billions of dollars of direct investment into New York State. We thank Governor Cuomo for his strong leadership and unwavering commitment to this program that will allow NBCUniversal to continue production in New York for years to come."

**Lowell Peterson, Executive Director, Writers Guild of America East said,** "The Writers Guild of America East thanks the Governor for his continued leadership in bringing tens of thousands of good TV and film jobs to New York, and we look forward to working with him to enhance the diversity of storytelling in this vital industry."

**Thomas J. O'Donnell, President of Theatrical Teamsters, Local 817 said,** "Theatrical Teamsters Local 817 applauds Governor Cuomo's budget extending the New York State Film Tax Credit Program. We have witnessed during the stewardship of the Governor an explosion of solid, middle-class jobs in the television industry and with the extension in place, fully expect to see continued growth."

**Yana Collins Lehman, Chair of the Post New York Alliance and President & COO of Trevanna Post, Inc. said,** "The Post New York Alliance is grateful to Governor Cuomo for taking forceful action to ensure that thousands of post-production jobs continue to be created and supported all over the State. Thanks to Governor Cuomo's leadership, New York has surpassed Hollywood and Canada and has become the premier destination for post-production. The Film Tax Credit Program extension will ensure that thousands of jobs that stimulate the entire economy of New York State will stay here, continuing to grow the post ecosystem."

**Mike Jackman, Co-Chairman of the New York Production Alliance, said,** "I applaud Governor Cuomo for standing up for New York small businesses and families by including a key extension of the Film Production Tax Credit Program in his new state budget. Because of his leadership, the film industry has continued to invest in New York, generating over 89,000 high paying jobs and \$10.4 billion dollars in economic activity in the state. Governor Cuomo's proposed extension of the incentive program guarantees the film industry will continue to invest in New York and provide meaningful economic benefits to our communities."

**John Ford, I.A.T.S.E. Local 52 President said,** "On behalf of the working men and women in the motion picture industry I thank Governor Cuomo and the Legislature for having the foresight to extend the film and television tax credit through 2022. The extension will allow employers to continue to hire well-paid working class New Yorkers with full medical and retirement benefits. Since the tax credit's inception we have seen an 89 percent increase in hours worked by IATSE-represented crew, and a 45 percent increase in Local 52 membership, with hundreds of prospective applicants attending training classes adding to the workforce pipeline. The proposed tax credit extension will further expand employment opportunities for motion picture workers throughout the state as studios seek new diverse locations in what is truly the Empire State."

**Paul Moore, Eastern Executive Director of the Motion Picture Editor's Guild, I.A.T.S.E. Local 700 said,** "The New York State Film Tax Credit Program is a major job creator. The Governor's robust post-production tax credit has resulted in an exponential increase in work, with projects coming to New York that previously would have gone elsewhere. By extending the film credit another three years, film and television producers will be confident that New York continues to be the right place to edit film and television projects. Thank you, Governor Cuomo."

**Doug Steiner, Chairman of Steiner Studios said,** "This tax credit is about jobs and return on investment. This three-year extension means the television industry can continue to decamp from Los Angeles to New York, and represents tens of thousands of high-paying jobs fueling the explosive, critically important growth of media and technology in New York State. Whether it's from the public sector or private industry, you have to invest money to make money. Governor Cuomo understands this. And that's why we're investing another \$100 million in our current expansion, which includes over \$12 million for Upstate manufacturers."

**Stuart Suna, President of Silvercup Studios said,** "Silvercup Studios enthusiastically supports Governor Cuomo's vision and proposed three-year extension of the New York State Film Tax Credit Program. This tax credit has brought billions of dollars of taxable business that did not exist before. The New York State Film Tax Credit Program is directly responsible for creating close to 100,000 new high-paying jobs. Silvercup Studios invested over \$40 million building Silvercup North in the Bronx because we believed in Governor Cuomo and the legislature's vision and commitment to the most successful tax credit in New York State's history."

**Hal G. Rosenbluth, President and CEO of Kaufman Astoria Studios said,** "The Governor's support of the New York State Film Tax Credit Program is great economic policy. The tax credit program combined with New York's great talent drives the \$9 billion production industry in New York. The industry creates in excess of 100,000 high-paying jobs and spends billions of dollars in the local community for goods and services. Having the tax credit in place encourages Kaufman Astoria Studios and its counterparts to invest in building new infrastructure to service and grow the industry. With this extension of the tax credit program the Governor has established 'a win-win' for the economy."

#### **About the New York State Film Tax Credit Program**

The New York State Film Tax Credit Program, launched in 2004, has contributed billions of dollars to the Empire State and continues to be the principle factor cited by productions when deciding to film and produce in New York. As of Dec. 31, 2016, 185 film and television projects have applied for the New York State Film Tax Credit Program, estimated to generate a record-breaking 200,501 new hires and \$3.3 billion in new spending for New York State.

#### **About the Governor's Office of Motion Picture & Television Development**

The New York State Governor's Office of Motion Picture & Television Development, a division of Empire State Development, offers film, television and commercial productions and post-production tax credits for qualified expenditures in New York State. The office also serves as a liaison between production companies and city and local governments, state agencies, a network of statewide contacts, local film offices and professional location scouts and managers. For more information on filming in New York State or the Film Production and Post Production Tax Credit Programs, please visit [www.nylovesfilm.com](http://www.nylovesfilm.com).

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