

Film industry has steep learning curve to master new incentives

BY JACQUELYN WEINER

Florida's new film tax incentives may offer more money than ever enticing the industry, but Floridians have a learning curve to overcome.

How the \$242 million five-year tax credit works and the nitty-gritty on qualifications were discussed Tuesday at the first Business of Entertainment Symposium, which drew more than 100 area entertainment-industry professionals to the Mayfair Hotel & Spa for breakout sessions and a panel.

"The state is going to have to actually determine on some of these fine points whether you're in or out," said panelist Jeff Peel, director of the Miami-Dade Office of Film and Entertainment. "There's a lot of murky stuff."

Other panelists included Maria Chavez, executive director of the

Florida Film Production Coalition, and David T. Caserta, founder and president of a government relations firm.

Audience questions centered on how to get the credits and their overall benefit.

"What's the real benefit that this new law gives us?" one attendee asked after panelists stressed the need to work with a certified public accountant and plan ahead.

Under the old tax rebate system, the attendee pointed out, the government simply sent a check.

Mr. Peel stressed the big picture.

"The real benefit is that you have a lot more money in the pool," he said. "...We had to go back to the legislature every year to get re-appropriations [for the rebate]. And that was increasingly difficult. That's why it went from \$25 million to \$5 [million]."



"The real benefit is that you have a lot more money in the pool," Jeff Peel told the industry symposium.

The tax-credit program is also a "business-development-type incentive," Mr. Peel said.

Another business-friendly measure is the option to transfer credits, or sell them, to a corporation with tax liabilities in Florida, added moderator Joe Maiella, head of the Massachusetts Production Coalition and

vice president of sales at Media Services.

"If you don't have a liability, you can sell that tax credit to another corporation," Mr. Maiella said. "Burger King will now be able to buy that tax credit that was generated through film production."

Panelists also laid out particulars, including special requirements or queues for commercials, high-impact television and independent and emerging media.

"It's really critical for emerging-media folks to get in there and use that money," Mr. Peel said, adding that unused funds carry over to general dollars.

"This year it's much more fluid," Ms. Chavez said about obtaining the funds.

Overall, the tax incentive package approved in the most recent legislative session was pushed as a job-creation engine, Mr. Caserta said.

"We are one of the only industries around that is capable of bringing jobs quickly," he

said. And the "ancillary business is phenomenal."

The result of years lobbying for more attractive film incentives, the \$242 million in transferable tax credits is to be offered over five years to filmmakers and television crews filming in Florida.

Credits start at 20% for filming in winter and 25% during summer and hurricane season.

An additional 5% is to be given to G-rated films or the equivalent.

The tax credits are to be divvied out by \$53.5 million in fiscal 2010-2011, \$74.5 million for fiscal 2011-2012 and \$38 million in fiscal 2012-2013, 2013-2014 and 2014-2015.

The legislation needs Gov. Charlie Crist's signature, but he's voiced support.

Applications for 2010 projects will be accepted starting July 1.

"If history serves, everyone will be poised at the stroke of midnight ready to go," Mr. Peel said. "Trust me, that \$50 million is going to go pretty quick."

FILMING IN MIAMI

These film permits were issued last week by the Miami-Dade County Mayor's Office of Film & Entertainment, (305) 375-3288; the Miami Mayor's Office of Film, Arts & Entertainment, (305) 860-3823; and the Miami Beach Office of Arts, Culture and Entertainment-Film and Print Division, (305) 673-7070.

DELIVER OR DIE PRODUCTIONS. Emeryville, CA. Color Splash Miami. Miami Beach citywide.

THE MIAMI PROJECT LLC. Los Angeles. Untitled Miami Project. City of Miami citywide, countywide, Miami Beach residential.

M CABLE TELEVISION. Van Nuys, CA. The Bad Girls Club Season Five. City of Miami citywide, countywide, Miami Beach citywide, North Bay Road between 41st and 64th streets.

PLUM TV. New York. Plum TV. Countywide, City of Miami citywide, Miami Beach citywide.

DOUBLE GUNS LLC. Burbank, CA. Untitled Double

Guns Project. City of Miami citywide, countywide.

KIRKSTALL ROAD ENTERPRISES. North Miami. Danger Coast. City of Miami citywide, countywide, Miami Beach citywide, Miami-Dade County Fire Department.

ON LOCATION FILMSERVICES AB. Gothenburg, Sweden. Brain Train. City of Miami citywide, countywide, Miami Beach citywide.

GALAVISION. Miami. Decorando Contigo. City of Doral. HD REPUBLIC. Dallas. Get Out! Crandon Park Beach.

MOLINOS DE PAPEL SL. Madrid. Calleheros Viajeros. City of Miami citywide, countywide, Miami Beach citywide.

DELIVER OR DIE PRODUCTIONS. Emeryville, CA. Color Splash: Miami with David Bromstad. City of Miami citywide, countywide, Miami Beach citywide.

PICTURE PERFECT PRODUCTIONS. Miami. Mud Man. Virginia Key Beach.

GEDEON PROGRAMMES. Paris. Megalopolis Miami. City of Miami citywide, countywide, Miami Beach citywide.

FLORIDA MARLINS LP. Miami. Marlins Stadium Con-

struction Cam. Robert King High.

MARKUS MUELLER PRODUCTIONS. Miami Beach. Stills for Heine. North Bay Road between 41st and 64th streets.

TROPICAL PRODUCTIONS INC. Wellington. Stills for STS. Design District, Highland Oaks Park.

THE BOLLOCKS PRODUCTION LLC. Asheville, NC. Stills for LFL. North Bay Road between 41st and 64th streets.

AMERICAN GREETINGS CORP. Cleveland. Stills for Greeting Card photo shoot. Miami Beach citywide.

MONIQUE ROBERTSON PRODUCTIONS. Miami Beach. Stills for fashion catalog. City of Miami citywide, countywide, Design District business sidewalks, Miami Beach citywide.

SELECT SERVICES INC. Miami. Stills for Select Services. City of Miami citywide, countywide, Miami Beach citywide.

P. STUDIO PRODUCTIONS INC. Miami Beach. Stills for PStudio. Biscayne Boulevard, Brickell Avenue, countywide, Design District business sidewalks, Little Havana business district sidewalks, Miami Beach citywide.