



Rhode Island Film & Television Office

April 20, 2020

Mr. Thomas A. Mullaney, Executive Director/Budget Officer (May 2020 Conference Chair)
Ms. Sharon Reynolds Ferland, House Fiscal Advisor
Mr. Stephen H. Whitney, Senate Fiscal Advisor

RE: April 29, 2020 Consensus Revenue and Caseload Estimating Conference
Rhode Island Film & TV Office Tax Credits 2020

Dear Tom, Sharon and Stephen;

Please find attached the Film Office projections for film, television, documentary and theatrical productions utilizing the motion picture tax incentive program. **IMPORTANT:** All credits are capped at \$20 million per calendar year. Credits are issued for the year they are earned, with a three year rollover. Credits are based on 30% of qualified expenditures.

Thirteen (13) productions have applied for the 2020 tax credits to date. **PLEASE NOTE:** Due to the coronavirus, most of these productions have been delayed but have not withdrawn from the queue to date.

- Season 2 Part 2 of one (1) television series (2020-0001) is completed. The Final Application has not yet been received. Estimated production costs are \$11,700,000 and anticipated tax credits are \$3,500,000.
- One (1) feature (2020-0002) has withdrawn from the queue and resubmitted with a new start date and a new identifying number (2020-0013). Estimated production costs are \$10,000,000 and anticipated tax credits are \$3,000,000. One (1) feature (2020-0012) is in pre-production. Estimated production costs are \$4,333,333.33 and anticipated tax credits are \$1,300,000.
- One (1) documentary (2020-0003) has withdrawn from the queue and will reapply for 2022 credits. One (1) documentary (2020-0011) is currently in pre-production. Estimated production costs are \$200,000 and anticipated tax credits are \$60,000.
- Two (2) television series (2020-0004 and 2020-0007) are in pre-production. Estimated production costs are \$15,000,000 and \$1,000,000 and anticipated tax credits are \$4,500,000 and \$300,000, respectively.
- One (1) web series (2020-0006) has withdrawn from the queue.
- Three (3) theatrical productions (2020-0008, 2020-0009, 2020-0010) are currently in preproduction. Estimated production costs are \$1,333,333, \$1,166,666 and \$666,666 with anticipated tax credits of \$500,000, \$400,000 and \$200,000, respectively.
- We have currently committed a total of **\$14,454,000** to the above productions for calendar year 2020.

If you have any further questions, I will be happy to address them.

Warmest Regards,

Steven Feinberg

SF:cc

Attachment

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