



New York State Increases Funding for the Film and TV Tax Credit Through 2009

As you know, the highly successful NY Film and TV Tax Credit ran out of money in January of this year and Governor Patterson's proposed budget did not include any further funding of the program.

A significant lobbying effort was immediately undertaken by Screen Actors Guild, Directors Guild of America, IATSE Locals 52, 700 and 600, the Teamsters and AFTRA, Motion Picture Association of America, Silvercup Studios, Kaufman-Astoria Studios, NBC Universal, New York Production Alliance and thousands upon thousands of small business owners and individual workers to convince policy makers of the need to uncap the program and make it permanent in order to provide the certainty necessary for the production industry to remain in New York and continue to contribute to the creation of jobs and revenue for the state.

Yesterday, Governor David Patterson and leaders of the Assembly and Senate outlined a \$131.8 billion dollar budget. The agreed upon state budget contains numerous reductions in spending as well as increased taxes designed to close the estimated \$16 Billion budget deficit. Included in their budget outline is an announcement that the Film and TV production tax incentive program will be funded at \$350 million for one-year.

By agreeing to increase the funding for the Film and TV incentive program, Albany lawmakers are clearly signaling that they value the industry's positive impact on employment and generation of tax revenue. While committing the funds to the program is highly commendable, we are concerned that the 1 year commitment creates doubt within the production community regarding the long-term viability of the tax credit program. Additionally, the one year program has the potential to adversely impact TV series production, which budgets its productions years in advance. Assurances of multi-year financing are necessary in order to create an incentive for television production to shoot in New York.

We are all committed to moving together immediately to lobby the legislature to make this program permanent so that production – and jobs – can flow freely into the state without restrictions.

We would like to thank the New York Division Board members, SAG national Policy & Planning staff, and our New York lobbyists who repeatedly traveled to Albany to make the case for SAG actors and helped make this happen. We will continue to provide you with updates and when appropriate, call upon your voices once again for help.