

25% REFUNDABLE TAX CREDIT

New Mexico offers a straightforward 25% film production refundable tax credit with full assistance by the State Film Office and Taxation & Revenue Dept. throughout the entire process. Eligible productions receive a 25% Tax Credit on all direct production and post production expenditures, including New Mexico crew, that are subject to taxation by the State of New Mexico. Eligible productions include feature films, independent films, television, regional and national commercials, documentaries, animation, video games, webisodes, and post-production (including “stand-alone” post production). Non-resident actors and stunt performers will also qualify. For more information visit:

<http://www.nmfilm.com/filming/incentives/tax-rebate.php>

- \$50 Million rolling cap
- No minimum budget requirement
- No minimum shoot day requirement
- No prequalifying
- A four person dedicated “Film Unit” at the NM Taxation & Revenue Dept.
- No minimum spend requirement
- No minimum resident hire requirement
- No brokers needed

FILM CREW ADVANCEMENT PROGRAM

This is an on-the-job training program intended for New Mexico crew working in primarily, advanced below-the-line job positions. Qualifying New Mexicans who are interested in adding a new skill set or are ready to move to a higher position within their craft department may apply through the company office upon employment. The majority of positions in this program require some experience in the industry. This program also serves as an incentive for participating companies to provide more job opportunities for NM film and television crew professionals. The program provides a 50% reimbursement of the qualified participants’ wages to the participating company for up to 1040 hours physically worked by the crew member. For more information visit: <http://www.nmfilm.com/filming/incentives/film-crew-advancement.php>

FILM LOAN PROGRAM

Minimum: \$500,000. Maximum: \$15 million. Loan shall not exceed 100% of the production budget. Marketing and distribution cost will not be considered part of the production budget. Fixed interest rate based on National Prime Rate (as published in the Wall Street Journal) plus 150 basis points (1.5%) based on the date of SIC approval. Payback terms not to exceed two years, term begins at closing of loan. For more information visit: <http://www.sic.state.nm.us/film.htm>

Sources: NM Film Office www.nmfilm.com, New Mexico Partnership, Albuquerque Economic Development

Note: Incentive details are provided for information purposes only. The information should not be relied upon as legal advice or a legal opinion for any specific facts or circumstances. For a complete analysis for individual fact situations we recommend that the reader consult with a qualified state tax lawyer or accountant.