



Rhode Island Film & Television Office

April 23, 2024

Mr. Joseph Codega Jr., State Budget Officer (May 2024 Conference Chair)
Ms. Sharon Reynolds Ferland, House Fiscal Advisor
Mr. Stephen Whitney, Senate Fiscal Advisor

RE: May 2024 Consensus Revenue and Caseload Estimating Conference
Rhode Island Film & TV Office Tax Credits 2024

Dear Joseph, 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:** 2024 credits are capped at \$40 million. Credits are issued for the year they are earned, with a three year rollover. Credits are based on 30% of qualified expenditures.

Ten (10) productions have applied for the 2024 tax credits to date.

- Two (2) productions (2024-0001, 2024-0004) have withdrawn their Initial Applications for various reasons.
- Two (2) feature films (2024-0006, 2024-0007) are completed but have not yet submitted Final Applications. Estimated production costs are, respectively, \$1,500,000 with anticipated tax credits of \$450,000 and \$468,175 with anticipated tax credits of \$140,452.
- Two (2) theatrical productions (2024-0003, 2024-0005), one (1) television series (2023-0002), two (2) documentary films (2024-0008, 2024-0010 and one (1) feature film (2024-0009) are currently in pre-production or production. Please see the attached spreadsheet for the breakdown.
- We have currently committed a total of **\$12,430,335** to the above productions for calendar year 2024.

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

Warmest Regards,



Steven Feinberg

SF:cc/Attachment

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