CPA Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

million in 2024 production tax incentives.

Feb. 27, 2024



By William Earl, Variety Entertainment News Service (TNS)

The upcoming Lucasfilm theatrical release "The Mandalorian & Grogu" is one of 15 films to secure an estimated \$61 million in 2024 production tax incentives through California's Film and Television Tax Credit Program.

The California Film Commission touted Disney's "Mandalorian & Grogu" as the biggest-budget movie to ever qualify for state's tax program, which distributes \$330 million annually in state tax credits to TV and film productions. The 15 films in total —a mix of independent and major studio productions—are projected to inject nearly \$408 million in production spending into the state's economy. "Mandalorian" alone

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

generated by the films will take place outside of Los Angeles County's 30-mile zone. Cameras will roll in such locations as San Diego, Joshua Tree, Orange County, San Bernardino, Upland, San Francisco, Marin County and Alameda County.

"The array of film projects announced today demonstrates California's enduring attraction for storytellers. These productions, spanning big-budget features to indie films, not only infuse millions into our economy but also showcase our state's talent and versatility," Bell said. "We're proud to welcome these projects, highlighting California's resilience and continued prominence in the film industry."

Seven of the 15 titles are independent films budgeted at under \$10 million; three are indie films budgeted at more than \$10 million. The 10 indies in total are projected to bring \$114 million in qualified spending to the state.

"We are thrilled to be able to shoot in Los Angeles thanks to the tax credit," said "Mercy" producer Charles Roven. "We get to work with terrific talent that lives here and utilize the wonderful locations. And almost everyone gets to go home to their own bed at the end of day."

The CFC received 59 applications for 2024 film tax incentives during the Jan. 22-24 application period. The commission has about \$200 million earmarked for tax incentive grants to TV programs. The first wave of incentives will be distributed to recurring series and shows relocating from outside California. Applications for those grants will be taken Feb. 26-28. New TV series applications will be taken March 4-6. The CFC also noted it has \$80 million available for the next film application window that opens in August.

"California offers iconic locations as well as exceptionally talented and diverse crew, with which it will be a privilege to work," said Chris Hubbard, vice president of physical production at New Regency. "We are beyond thrilled to receive the

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

by moune contenengency mee.

Taxes

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

 \odot 2024 Firmworks, LLC. All rights reserved