

IMPACT ANALYSIS OF MOTION PICTURE PRODUCTION

Identifying Number: 2024-0002

Date: 9/19/24

Type: Feature Film TV Pilot TV Series Documentary
Commercial
 Theatrical Video Game Web Series

IMPACT ON THE INDUSTRY(IES) IN WHICH THE APPLICANT WILL BE INVOLVED:

The production will have a positive economic effect on the following industries: film & TV, lodging, tourism, preservation, transportation, food/beverage, local crew base, equipment rentals, office and location rentals, and small businesses.

STATE FISCAL MATTERS, INCLUDING THE STATE BUDGET (REVENUES & EXPENSES):

The production will spend approximately \$26,940,228 in qualified costs in RI.

Anticipated tax credits are \$8,082,068

Based on Industrial Economics, Incorporated report, "Regional Economic and Potential Tourism Impacts in Rhode Island of NOS4A2 and *The Gilded Age*" of March 16, 2022, for every \$1 invested in the tax credit, \$5.44 of economic activity will result

FINANCIAL EXPOSURE OF TAXPAYERS & NEGATIVE FORESEEABLE CONTINGENCIES:

The tax credits will be issued only after it is ascertained that the production meets all of the requirements of the Motion Picture Tax Incentive Program, as defined by law. There are no negative foreseeable contingencies.

APPROXIMATE NUMBER OF FULL-TIME, PART-TIME, TEMPORARY, SEASONAL AND/OR PERMANENT JOBS, INCLUDING CONSTRUCTION, PROJECTED TO BE CREATED:

Approximately 803 (local hire) temporary, full-time and part-time jobs will be created; additional spending on goods and services from "Rhode Island qualified vendors".

GEOGRAPHIC SOURCES OF STAFFING FOR IDENTIFIED JOBS:

The State of Rhode Island.

PROJECTED DURATION OF IDENTIFIED CONSTRUCTION JOBS:

There are no identified construction jobs.

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APPROXIMATE WAGE RATES FOR EACH CATEGORY OF JOBS:

Standard union wages where applicable will apply which range from \$28.57 to \$75.02/hr.

TYPES OF FRINGE BENEFITS TO BE PROVIDED WITH THE IDENTIFIED JOBS, INCLUDING HEALTH CARE INSURANCE & RETIREMENT BENEFITS:

Standard union benefits for health, welfare and pension per IATSE, SAG/AFTRA, DGA and Teamster agreements.

PROJECTED FISCAL IMPACT ON INCREASED PERSONAL INCOME TAXES TO THE STATE OF RI:

All employees receiving a wage in Rhode Island will be required to pay personal income tax based on their income.

Detailed expenditures including individual employee information including Social Security numbers and wages earned, as well as wages earned by loan out companies and Rhode Island qualified vendors, will be sent directly to the Division of Taxation by the payroll service employed by the production.

DESCRIPTION OF ANY PLAN OR PROCESS INTENDED TO STIMULATE HIRING FROM THE HOST COMMUNITY, TRAINING OF EMPLOYEES OR POTENTIAL EMPLOYEES, & OUTREACH TO MINORITY JOB APPLICANTS & MINORITY BUSINESSES:

The producers have been working in film production in Rhode Island and have already built relationships with the local crew base, unions, distributors and colleges. They will use these existing relationships to pursue potential employees and seek out new applicants through job postings and calling and/or visiting local businesses and institutions. The company has established training programs that will be used to provide opportunities for local hires and minorities. Details are still to be determined.