

IMPACT ANALYSIS OF MOTION PICTURE PRODUCTION

Identifying Number: 2024-0016

Date: September 20, 2024

Type: Feature Film TV Pilot TV Series Documentary Commercial
 Theatrical Video Game Web Series *(Please check appropriate category)*

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 \$8,000,000 in RI.

Anticipated tax credits are \$2,400,000

Based on Industrial Economics, Incorporated report, "Regional Economic and Potential Tourism Impacts in Rhode Island..." 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:

Up to 125 temporary full-time or 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.

APPROXIMATE WAGE RATES FOR EACH CATEGORY OF JOBS:

Standard union wages will apply. This film is a SAG-AFTRA production. Rates for speaking actor roles will begin from \$781 daily / \$2,710 weekly, per standard union rates, and may be subject to an increase depending on the actor's sales value. It is still undecided if this project will be an IATSE production for crew members. Crew rates on our production will range from \$168 to \$10,000 per day, depending on the position or expertise required of the position.

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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 SAG/AFTRA and IATSE agreements. If the film is not under a union contract for a specific position, then benefits will not be provided.

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 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 for the last several years 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.