

HB 2558 -- TAX CREDITS FOR QUALIFIED FILM PROJECTS

SPONSOR: Mosley

This bill establishes the "Show Missouri Film and Digital Media Act".

The bill reauthorizes a tax credit for certain expenses related to the production of qualified film production projects, as defined in the bill. Tax credits for such expenses under previous law expired on November 28, 2013.

For all tax years beginning on or after January 1, 2022, this bill authorizes a tax credit equal to 25% of qualifying in-state expenses, as defined in the bill, and 10% of qualifying out-of-state expenses, as defined in the bill, associated with the production of a qualified film production project. An additional 5% may be awarded for both qualifying in-state and out-of-state expenses if at least 50% of the qualified film production project is filmed in Missouri. A further additional 5% may be awarded for both qualifying in-state and out-of-state expenses if the Department of Economic Development determines that the script for such project positively markets a city or region of the state, the entire state, or a tourist attraction located in the state.

This bill shall sunset on December 31, 2028.

This bill is similar to SB 721 (2022).