

HB 1645 -- TAX CREDITS FOR FILM PROJECTS

SPONSOR: Swan

This bill requires a qualified film production project to feature a state or logo designated by the Department of Economic Development indicating that the project was filmed in Missouri in order to qualify for the tax credit.

Currently, a taxpayer is allowed a tax credit for up to 35% of the amount of qualifying expenses in a qualified film production project per year. Beginning January 1, 2016, the bill allows a taxpayer to claim a tax credit equal to 20% for qualifying in-state expenses and qualifying out-of-state expenses. A highly compensated individual is anyone who receives more than \$250,000 in compensation for a single qualified film production project. An additional 5% may be earned for qualifying expenses if at least 50% of the production is filmed in Missouri.

The provisions of this bill will expire six years after August 28, 2016.

This bill is similar to HB 803 (2015).