

HB 923 -- FILM PROJECTS TAX CREDITS

SPONSOR: Swan

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Economic Development by a vote of 12 to 1. Voted "Do Pass" by the Standing Committee on Rules- Legislative Oversight by a vote of 6 to 1.

This bill creates 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 in this state, 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, 2020, this bill authorizes a tax credit equal to 20% 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.

This bill sunsets on December 31 six years from the effective date.

This bill is the same as SB 366 (2019).

PROPONENTS: Supporters say that this bill would help sway film production projects to Missouri. Additionally, it was claimed that Missouri would have had more productions in the state if the tax credit would not have expired because film production companies look at the cost of filming locations. Supporters also said that film productions boost the local economy and the tax credit would assist the state's arts considering individuals would be taxed under Missouri's withholding tax for non-resident entertainers.

Testifying for the bill were Representative Swan, Missouri Motion Media Association; Kansas City Film Office; Missouri Motion Media; City of Independence; Hallmark; City of Kansas City; Missouri Citizens For The Arts; Associated Industries of Missouri; Kyle Loethen; Motion Picture Association of America; Missouri Studio Mechanics; Dave Kube; and the City of St. Louis.

OPPONENTS: There was no opposition voiced to the committee.