



## **California's Film & TV Tax Credit Program Adds DiCaprio's Big-Budget "Akira"**

*Latest Tax Credit Allocation Includes 18 Film Projects Estimated to Generate \$408 Million in Qualified Spending; More than Half Plan to Film Outside the L.A. 30-Mile Zone*

**Hollywood, Calif. – April 2, 2019** – The California Film Commission today announced that 18 film projects, including the big-budget "Akira," have been selected for the latest round of tax credits under the state's Film & TV Tax Credit Program 2.0.

Together, the projects (10 non-independent, eight independent) will generate an estimated \$408 million in qualified expenditures (defined as below-the-line wages and payments to in-state vendors). Overall in-state production spending will be significantly greater than qualified spending with the addition of above-the-line wages and other production expenditures that do not qualify for tax credits under Program 2.0.

Based on data provided with each tax credit application, the projects announced today will employ an estimated 2,575 crew, 812 cast, and 29,000 extras/stand-ins (the latter measured in "man-days") over a combined 740 shoot days in California.

Set in Tokyo in the year 2060, Warner Bros.' Leonardo DiCaprio produced "Akira" will generate an estimated \$92 million in qualified spending. This figure includes \$43 million in wages to 200 below-the-line crew members and more than 5,000 extras/stand-ins. With a tax credit reservation of \$18.5 million, the project is scheduled to film entirely in California over the course of 71 filming days.

"We are thrilled with the opportunity to shoot 'Akira' in California," said Ravi Mehta, Warner Bros. Pictures EVP of physical production and finance. "The availability of top-notch crew members, plus the wide variety of location choices and predictable weather are second to none."

With the addition of "Akira," California has attracted a total of 13 big-budget feature films under Program 2.0. Such large projects were targeted specifically by California's expanded tax credit program due to the significant boost they provide to the economy.

"Big-budget film projects bring big employment and big spending, and we're able to bring them home to California more cost-effectively than other locales that don't have all that we have to offer," said California Film Commission Executive Director Amy Lemisch.

"Akira" is just the latest in a growing list of big-budget film projects that have found California offers the best value despite the availability of more aggressive financial incentives in other states and nations (see "Program 2.0 Big-Budget Films" list below). It's also one of a growing list of California tax credit films to bring production jobs and spending to regions across the state.

More than half (10 out of 18) of the projects announced today plan to shoot outside the Los Angeles 30-Mile Zone. They are on track to spend 279 filming days in counties statewide. Topping the list are Tucker Tooley Productions' "Flying Horse" with 50 filming days in Sacramento, and the teen drama based on Jandy Nelson's novel "The Sky is Everywhere" with 40 filming days in Santa Cruz, San Francisco, Marin, and Alameda counties. For the projects announced today, California will double for locales ranging from post-apocalyptic Tokyo to small-town Texas.

"This latest round of tax credits demonstrates how Program 2.0 enables indie and studio projects to remain in California and tap our unmatched talent and infrastructure," Lemisch added. "The filmmakers represent diverse projects that will shoot in locations across the state – from Napa Valley and Lake Tahoe to San Diego county.

To date, 37 feature film projects accepted into Program 2.0 have filmed outside the Zone (see "Program 2.0 Out-of-Zone Films" list below).

A total of 55 film projects applied for tax credits during the February 25 – March 1 application period. The complete list of selected projects is provided in the chart below titled "Program Year 4 – Allocation #6 Conditionally Approved Projects.". The list is subject to change, as applicants may withdraw from the program and their reservation of tax credits is reassigned to one or more other projects currently on the waitlist.

The next application period for feature film tax credits will be held June 17-21, 2019.

### **How Projects are Selected and Awarded Tax Credits under Program 2.0**

Projects approved for California tax credits are selected based on their jobs ratio score, which ranks each project by wages to below-the-line workers, qualified spending for vendors, equipment, etc., and other criteria. The top 200% ranked projects in each round (i.e., those that would qualify if double the amount of funding was available for the current allocation round) are evaluated, and those with the highest-ranked jobs ratios receive tax credits. Those not selected are placed on the waiting list. The program allocates funding in "buckets" for different production categories, including non-independent films, independent films, TV projects and relocating TV series. This allocation system enables applicants to compete for credits directly against comparable projects. As has been the case since the state launched its first-generation tax credit program in 2009, the California Film Commission awards tax credits only after each selected project: 1) completes post-production, 2) verifies that in-state jobs were created, and 3) provides all required documentation, including audited cost reports.

### **About California's Film and Television Tax Credit Program 2.0**

In 2014, the legislature passed a bill that more than tripled the size of California's film and television production incentive, from \$100 million to \$330 million annually. Aimed at retaining and attracting production jobs and economic activity across the state, the California Film and TV Tax Credit Program

2.0 also extends eligibility to include a range of project types (big-budget feature films, TV pilots and 1-hr. TV series for any distribution outlet) that were excluded from the state's first-generation tax credit program.

Other key changes include replacing the prior lottery system with a "jobs ratio" ranking system that selects projects based on wages paid to below-the-line workers, qualified spending (for vendors, equipment, etc.) and other criteria. Program 2.0 also offers an additional five percent tax credit for non-independent projects that shoot outside the Los Angeles 30-mile zone or have qualified expenditures for visual effects or music scoring/track recording. The five-year Program went into effect on July 1, 2015 and is currently in its fourth fiscal year (2018/19).

More information about California's Film and Television Tax Credit Program 2.0, including application procedures, eligibility and guidelines, is at <http://www.film.ca.gov/tax-credit/>.

### **About the California Film Commission**

The California Film Commission enhances California's status as the leader in motion picture, television and commercial production. It supports productions of all sizes/budgets and focuses on activities that stimulate and preserve production jobs, spending and tax revenues in California. Services include administration of the state's Film & Television Tax Credit Program, permits for filming at state-owned properties, an extensive digital location library, location assistance and a range of other production-related resources and assistance. More information is available at <http://www.film.ca.gov>.

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**Program Year 4 - Allocation # 6 Conditionally Approved Projects**

	<b>Production Title</b>	<b>Company Name</b>	<b>Production Type - Feature</b>
1	Akira	Warner Bros. Pictures	Non-Indie
2	Can I Be Honest	Good Films Collective Inc	Indie
3	Captain Infinity	Jayhawker Holdings, LLC	Indie
4	Covers	Focus Features Productions LLC	Non-Indie
5	Cry, Baby	Cry Baby Productions LLC	Non-Indie
6	Dancing Stallion	Centurion Project Inc.	Indie
7	Double Take	Paramount Pictures Corporation	Non-Indie
8	Everything Everywhere All At Once	Hotdog Hands LLC	Non-Indie
9	Flying Horse	Tucker Tooley Productions, LLC	Non-Indie
10	King Richard	Star Thrower Entertainment, LLC	Indie
11	Map of Tiny Perfect Things	Newsb 101 Productions, Inc.	Non-Indie
12	Psycho Killer	Pariah	Indie
13	Revenge	Solutions Media LLC	Indie
14	Sky is Everywhere, The	Post Its LLC	Non-Indie
15	Stand Up	Endeavor Content, LLC	Indie
16	Stillwater	New Line Productions, Inc.	Non-Indie
17	Two Days	Paramount Pictures Corporation	Non-Indie
18	Untitled Wonderland Project	Wonderland Sound and Vision	Indie

NOTE: "Cry, Baby" and "Flying Horse" were accepted into the tax credit program previously but withdrew and subsequently reapplied for the current allocation round.

California Film & Television Tax Credit Program 2.0

**Program 2.0 Big Budget Films**

	<b>Production Title</b>	<b>Company Name</b>
1	A Wrinkle in Time	The Walt Disney Studios
2	Ad Astra	Lima Project Films
3	Akira	Warner Bros.
4	Birds of Prey	WB Studio Enterprises Inc.
5	Bright	FogTeeth Productions, LLC
6	Bumblebee	Paramount Pictures
7	Call of the Wild	Twentieth Century Fox Film Corporation
8	Captain Marvel	Warbird Productions, LLC
9	Ford v. Ferrari	Twentieth Century Fox Film Corporation
10	Island Plaza	Paramount Pictures
11	Mouse Guard	Twentieth Century Fox Film Corporation
12	Once Upon a Time in Hollywood	PM Film Fund I, LLC
13	Space Jam 2	Warner Bros.

**Out-of-Zone Films**

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Production Title	Feature Type	Out of LA Area Filming Days	Total Filming Days	Out of LA Area Counties
A Wrinkle in Time	Non-Indie	5	73	Humboldt
A Star is Born	Non-Indie	5	40	Riverside
Akira*	Non-Indie	5	71	TBD
Beautiful Boy	Non-Indie	10	41	Marin, San Francisco, Sonoma,
Bird Box	Non-Indie	14	45	Del Norte, Santa Cruz
Bumblebee	Non-Indie	28	73	Inyo, Marin, Mono, San Francisco, Santa Cruz, Solano
Can I Be Honest*	Indie	37	37	TBD
Captain Infinity*	Indie	32	40	Pomona, Fillmore, Palmdale, Ventura, San Diego
Captain Marvel	Non-Indie	9	80	Fresno, Kern
CHiPs	Non-Indie	18	46	Orange County
Cry, Baby*	Non-Indie	22	44	San Francisco, Kern
Dancing Stallion*	Indie	20	20	Napa Valley, Solano Valley
Destroyer	Indie	4	33	Ventura
Drunk Bus	Indie	12	21	TBD
Fairyland	Indie	27	27	San Francisco
Fathers and Prophets	Indie	26	26	Monterey
Flying Horse*	Non-Indie	50	50	Sacramento
Ford v. Ferrari	Non-Indie	22	67	Kern, San Bernardino, Orange, Ventura, Los Angeles
Island Plaza	Non-Indie	21	73	Kings, Mammoth, San Diego
Janis	Indie	6	36	San Francisco
Lexi	Non-Indie	30	30	Alameda, San Francisco
Luminous	Indie	10	40	San Francisco
Magic Camp	Non-Indie	1	40	Orange
Map of Tiny Perfect Things*	Non-Indie	9	39	San Bernardino
Palm Springs	Indie	9	25	Riverside
Psycho Killer*	Indie	12	37	Riverside
Revenge*	Indie	28	30	Nevada County, Solano, Lake Tahoe
Rim of the World	Indie	6	40	Ventura, Mono
Suburbicon	Indie	4	43	Orange
The Devil Has A Name	Indie	10	25	Kern
The Sky is Everywhere*	Non-Indie	40	40	Santa Cruz, San Francisco, Marin, Alameda
Torrance	Non-Indie	14	38	San Bernardino
Twin Peaks	Indie	14	111	Riverside
Unbroken - Path to Redemption	Non-Indie	2	20	Oxnard
Untitled Wonderland Project*	Indie	24	30	Ventura, San Bernardino, Riverside, Kern, San Diego, Orange
Us	Non-Indie	14	40	San Bernardino, Santa Cruz
Vice	Indie	5	56	Ventura

\* Selected for the latest tax credit allocation.