

ALERTS

Entertainment Law Alert - Illinois Lifts Deferral Of New Film Tax Credit Applications

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On Nov. 10, Illinois Governor Bruce Rauner announced the lifting of the "deferral" of new film tax credit applications. In a pro-jobs move, Governor Rauner took the film tax credit out of the current budget crisis. This will allow prior applications to be approved by the film office. Also, new applications will be processed on a timely basis.

The Illinois film tax credit is competitive offering 30 percent on qualified expenditures in the state, including 30 percent on Illinois salaries up to \$100,000. Qualified expenditures include production and post production. There is a 15 percent uplift for salaries for individuals that live in an economically disadvantaged area. This is good news for the film industry, which was caught in the political quagmire despite cross-party support for the program.

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