

HB 1499 -- A TAX CREDIT FOR MOTION MEDIA PRODUCTION PROJECTS

SPONSOR: Wellenkamp

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Economic Development by a vote of 13 to 0 with 1 voting present.

This bill changes the amount of tax credits authorized for film or series production from \$8 million per year for film production and \$8 million per year for series production to \$16 million per year total. The bill also extends how many tax periods taxpayers may carry forward their unused credits.

PROPOSERS: Supporters say that the bill eliminates onerous division between film and series production. Supporters say this bill will allow for one big pot of funds to allow studios to determine how to use their funds, rather than having separate buckets, which dictates how money is to be used. Supporters say this bill will make Missouri more competitive and will help the film industry. Helping the film industry will help small businesses and tourism in the State. Proponents say this bill will allow for more production, which will bring jobs, new streams of income, more hotel and AirBnB stays, and additional local business growth. Proponents state this is a great economic development tool.

Testifying in person for the bill were Representative Wellenkamp; Missouri Chamber of Commerce and Industry; Cole Payne, Traverse Media/Film In Mo; Missouri Citizens for the Arts; Missouri Municipal League; Rachel Kephart, KC Film Office; Randolph Siquefield, Spectrum Studios; City of Kansas City; Civic Council of Greater KC; Greater KC Chamber Of Commerce; and Zamzama Safi.

OPPOSERS: No opposition was voiced in person to the committee.

OTHERS: Others testifying on the bill say, with the funds separated, a studio almost hit its cap for film, but they didn't use any funds in the bucket for episodic production. This bill will help to ensure studios have flexibility regarding the use of funds.

Testifying in person on the bill was Andrea Sporcic Klund, Missouri Film Office.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.