

**VIRGINIA
IS FOR
FILM
LO♥ERS™**
VIRGINIA FILM OFFICE

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The Film Industry

Film, television and new media production is essentially **content manufacturing**.

In addition to being a quick cash generator for the economy, the industry offers coveted high-wage jobs that can aid in the maintenance and growth of a healthy middle class.

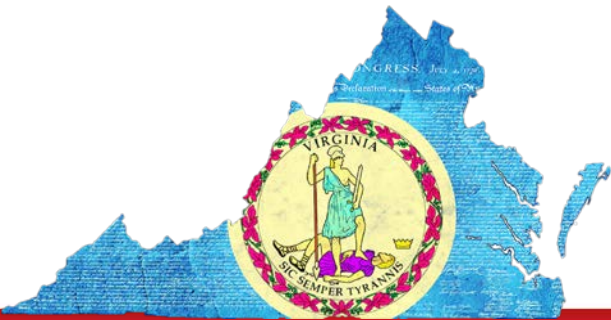
With traditional manufacturing industries undergoing major changes, and the jobs they offer increasingly in flux, investment in this lucrative industry is an opportunity to diversify, grow, and provide good jobs to Virginians for years to come.



Economic Impact of VA Film Industry

- Total economic impact: \$615.6M
- Direct spend: \$384.4M
- Full time equivalent jobs: 3,883
- State and local tax revenue: \$24.3M

For every **\$1** in incentives spent,
\$11 is returned to the Virginia
economy



Film in Virginia

Virginia has leveraged its natural assets and conservative incentive program to attract a limited number of lucrative and well-known productions.



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Added Value for Virginia

In addition to the economic contributions of production, Virginia is the first state to require any projects that receive tax credits to produce a tourism ad, at their own expense, to be run nationwide or included on Blu-ray/DVDs.



Screenshot from national commercial for Colonial Williamsburg, Virginia, produced by *TURN: Washington's Spies*

Film in Virginia

Overall, Virginia offers a **perfect palette** for filmmakers. The commonwealth features diverse and attractive locations, unparalleled customer service from the VFO and state agencies, and a film-friendly environment.



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Virginia Film Incentives

However, in today's competitive tax-incentive market, our natural assets alone are **not enough** to attract a significant amount of production to the commonwealth and provide steady growth for the industry in-state.

Virginia's two funding pools, the Governor's Motion Picture Opportunity Fund (GMPOF) and the Virginia Motion Picture Tax Credit, combined contribute **\$9.5M** in tax incentive funding per year.

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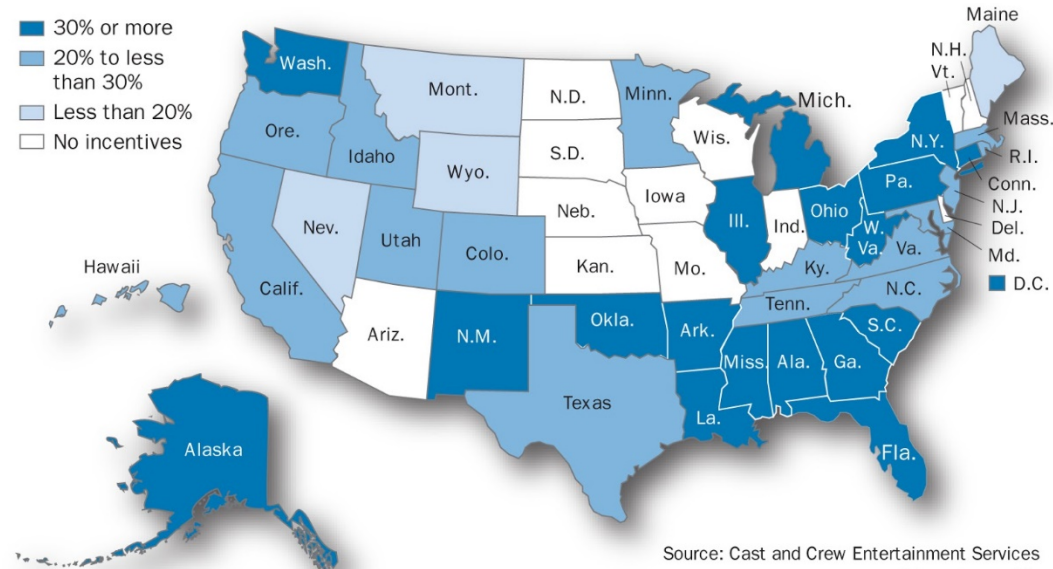
Film Incentives Nationwide

Virginia's \$9.5M puts the commonwealth far behind our competitor states.

NC – \$35M/year
OH – \$40M/year
GA – no cap/paid \$500M last year
KY – no cap
LA – \$180M/year
NM – \$50M/year
NY – \$395M/year

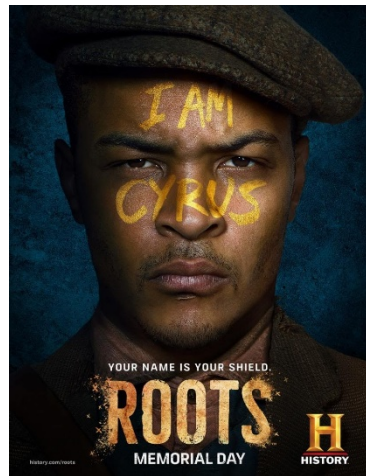
Tax incentives for the film industry

Map shows maximum incentives allowable by state. Each state establishes its own criteria for what expenditures qualify for a tax break and at what rate.

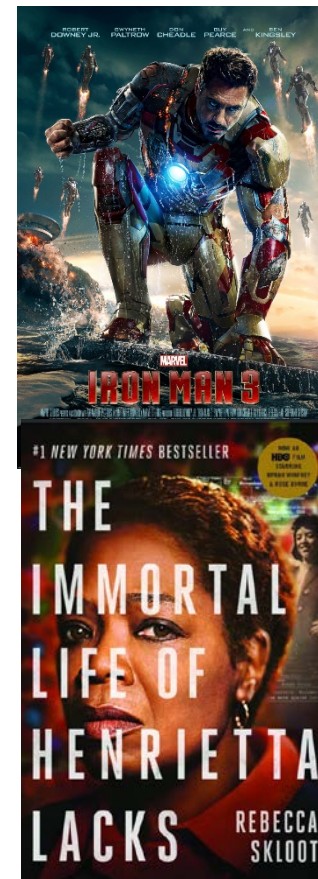


Lost Opportunities

Due to this limited funding, Virginia is **losing projects** that have considered filming here, to other states.



AND MANY MORE...



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The Path Forward



The 10 Year Plan

Nominal Increase in Film Incentive Pool

Series Television

Independent Film

Workforce Development in
Partnership with VA Schools

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