

IMPACT ANALYSIS OF MOTION PICTURE PRODUCTION

Identifying Number:

Production # 2021-0005

Date:

7/19/21

Type: Feature Film TV Pilot TV Series Documentary Commercial
 Theatrical Video Game

IMPACT ON THE INDUSTRY(IES) IN WHICH THE APPLICANT WILL BE INVOLVED:

This production will have a positive economic effect on the following industries: Theatre, lodging, tourism, transportation, food/ beverage, local crew base, equipment rentals and small businesses.

STATE FISCAL MATTERS, INCLUDING THE STATE BUDGET (REVENUES & EXPENSES):

The production will spend approximately \$2,098,000 in Rhode Island

There have been multiple studies showing the economic impact of stage productions on the local economy and Jorge Elorza, the Mayor of Providence praised Arts Activity for helping to create and sustain jobs for the residents of Rhode Island as well as helping to generate millions in revenue. It also helps to attract tourists and helps to attract and retain businesses, which in turn helps to revitalize the neighborhoods.

FINANCIAL EXPOSURE OF TAXPAYERS & NEGATIVE FORESEEABLE CONTINGENCIES:

The tax credits will be issued only after it is determined that the production meets all of the requirements of the Motion Picture Tax Incentive Program, as defined by law therefore there are no negative foreseeable contingencies.

APPROXIMATE NUMBER OF FULL-TIME, PART-TIME, TEMPORARY, SEASONAL AND/OR PERMANENT JOBS, INCLUDING CONSTRUCTION, PROJECTED TO BE CREATED:

Approximately 70-90 temporary crew and house staff jobs will be created for Rhode Island residents. There will also be additional spending on goods and purchases from "Rhode Island qualified vendors".

GEOGRAPHIC SOURCES OF STAFFING FOR IDENTIFIED JOBS:

The State of Rhode Island

PROJECTED DURATION OF IDENTIFIED CONSTRUCTION JOBS:

There are no construction jobs anticipated on this project.

APPROXIMATE WAGE RATES FOR EACH CATEGORY OF JOBS:

Standard union day-rates will apply.

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TYPES OF FRINGE BENEFITS TO BE PROVIDED WITH THE IDENTIFIED JOBS, INCLUDING HEALTH CARE INSURANCE & RETIREMENT BENEFITS:

Standard union benefits for health, welfare, pension per local IATSE and agreements.

PROJECTED FISCAL IMPACT ON INCREASED PERSONAL INCOME TAXES TO THE STATE OF RI:

All employees receiving a wage in Rhode Island will be required to pay personal income tax based on their income.

Detailed expenditures including individual employee information including Social Security numbers and wages earned, as well as wages earned by loan out companies and Rhode Island qualified vendors, will be sent directly to the Division of Taxation by the production.

DESCRIPTION OF ANY PLAN OR PROCESS INTENDED TO STIMULATE HIRING FROM THE HOST COMMUNITY, TRAINING OF EMPLOYEES OR POTENTIAL EMPLOYEES, & OUTREACH TO MINORITY JOB APPLICANTS & MINORITY BUSINESSES:

Letters to minority businesses were sent soliciting crew applicants; student interns will be hired.

Production is required to utilize "Rhode Island qualified vendors" for any purchase of goods and/or services in order to access tax credit.