

# CONNECTICUT IS BETTER THAN NEW JERSEY AND NEW YORK FOR PRODUCTIONS



**\$20M Lead Cast Compensation Cap Gives Connecticut Edge in Tax Incentives Over New York & New Jersey Which Cap Salaries at \$500k. Also with a 30% tax credit ATL & BTL (Resident / Non Resident / Loan Outs) Connecticut is the Place!**



While some other states' incentives might include higher overall percentages, Connecticut has an advantage thanks to its high compensation caps for ATL talent (Producers, Director, Cast). New York and New Jersey have compensation caps that exclude a larger portion of talent salary from credit qualification. In Connecticut, the only cap is a \$20M cap on combined Lead Cast.

As you can see below, Connecticut's Tax Credit Program can be more profitable and more competitive than New York and New Jersey.

Budgets		Connecticut (30%)	New Jersey (37%)	New Jersey (32%)	New York (30%)	New York (40%)
			Outside 30 Mile Zone	Inside 30 Mile Zone		In Approved Counties
			Including 2% Diversity Labor	Including 2% Diversity Labor		
		<b>Total Leads Cap (\$20 Mil)</b>	<b>Individual Cap (\$500K)</b>	<b>Individual Cap (\$500K)</b>	<b>Individual Cap (\$500K)</b>	<b>Individual Cap (\$500K)</b>
		Post (CT, NYC, GA) (30%)	Post (NJ) (32%)	Post (NJ) (32%)	Post (NYC) 30%	Post (NYC) 30%
		Annual Cap: NONE	Annual Cap: \$100M	Annual Cap: \$100M	Annual Cap: \$700M	Annual Cap: \$700M
Low	Budget	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000
	Cast 1	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000
	Qualifying Expenditures	\$11,250,000	\$7,750,000	\$7,750,000	\$7,750,000	\$7,750,000
	Total Credit without Discounts	\$3,375,000	\$2,871,500	\$2,480,000	\$2,325,000	\$3,000,000
	<b>Total Budget with Tax Credit</b>	<b>\$8,625,000</b>	<b>\$9,128,500</b>	<b>\$9,520,000</b>	<b>\$9,675,000</b>	<b>\$9,000,000</b>
	Savings if Production is in CT		<b>\$503,500</b>	<b>\$895,000</b>	<b>\$1,050,000</b>	<b>\$375,000</b>
Mid to High	Budget	\$35,000,000	\$35,000,000	\$35,000,000	\$35,000,000	\$35,000,000
	Cast 1	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
	Cast 2	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
	Director	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
	Qualifying Expenditures	\$34,000,000	\$21,500,000	\$21,500,000	\$21,500,000	\$21,500,000
	Total Credit without Discounts	\$9,900,000	\$7,905,000	\$6,880,000	\$6,450,000	\$8,500,000
	<b>Total Budget with Tax Credit</b>	<b>\$25,100,000</b>	<b>\$27,095,000</b>	<b>\$28,120,000</b>	<b>\$28,550,000</b>	<b>\$26,500,000</b>
	Savings if Production is in CT		<b>\$1,995,000</b>	<b>\$3,020,000</b>	<b>\$3,450,000</b>	<b>\$1,400,000</b>
TV (10 Episodes)	Budget (\$6Mil Per Ep)	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000
	Cast 1 (Total for 10 Episodes)	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000
	Cast 2 (Total for 10 Episodes)	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000
	Cast 3 (Total for 10 Episodes)	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
	Ex-Prod (Total for 10 Episodes)	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
	Qualifying Expenditures	\$53,000,000	\$37,000,000	\$37,000,000	\$37,000,000	\$37,000,000
	Total Credit without Discounts	\$15,900,000	\$13,540,000	\$11,840,000	\$11,100,000	\$14,500,000
	<b>Total Budget with Tax Credit</b>	<b>\$44,100,000</b>	<b>\$46,460,000</b>	<b>\$48,160,000</b>	<b>\$48,900,000</b>	<b>\$45,500,000</b>
	Savings if Production is in CT		<b>\$2,360,000</b>	<b>\$4,060,000</b>	<b>\$4,800,000</b>	<b>\$1,400,000</b>

## ADDITIONALLY

- ➔ Productions filming in New Jersey only qualify for tax credit based on the original approved budget. Overages do not count. Qualified expense overages do count for the credit in Connecticut.
- ➔ New York requires a mandatory 0.5% contribution for a workforce development program. Connecticut does not.
- ➔ Vendors, Hotels, Locations, Permits, Catering, and overall all production cost are lower in Connecticut than in New Jersey and New York.
- ➔ Additional 20% Infrastructure Tax Credit with an investment of \$3 million In Connecticut for Building Sound Stages.

With more than 50 years combined experience producing and providing services for films and TV shows around the world, the team at Chair 10 will help make your productions a success.