REVENUE:
FISCAL:
SUBSEQUENT REFERRAL TO:

Action:	
Vote:	
Yeas:	
Nays:	
Exc.:	
Prepared By:	James LaBar, Administrator
Meeting Dates:	4/1, 4/10

WHAT THE MEASURE DOES: Increases amount of maximum total tax credits for certified film production development contributions for fiscal year. Limits amount of expense reimbursement for filmmakers other than local filmmakers. Increases limit on reimbursement for local filmmaker or media production services company. Applies to fiscal years beginning on or after July 1, 2015. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:
(*-1 amendment*) Includes language that allows the Oregon Business Development Department to reimburse a local media production services company for a portion of the actual expenses incurred by the filmmaker or local media production services company in Oregon.

BACKGROUND: The Oregon Production Investment Fund offers qualifying film or television productions a 20% cash rebate on production-related goods and services paid to Oregon vendors and a 10% cash rebate of wages paid for work done in Oregon including both Oregon and non-Oregon residents. The labor portion of this rebate can be combined with the Greenlight Oregon program for an effective labor rebate of 16.2%. A production must directly spend at least US $1million in Oregon to qualify. There is no per production cap.

The Greenlight Oregon Labor Rebate offers productions that spend more than $1million in Oregon a cash rebate of up to 6.2% of Oregon-based payroll. This rebate can be combined with the Oregon Production Investment Fund incentive for an effective rebate of 16.2% on qualifying production payroll.

The "Indigenous Oregon Production Investment Fund" (iOPIF) provides rebates of 20% of goods and services and 10% of Oregon labor for projects by Oregon producers who spend a minimum of $75,000, up to the first $1million of their spend. Other requirements will apply.

This summary has not been adopted or officially endorsed by action of the committee.
Committee Services Form – 2015 Regular Session