

V. Tourism and Film Incentives

A. Oklahoma Film Act

(68 O.S. §§ 3621-3626)

For more information, contact Jill Simpson at the Oklahoma Film & Music Office at (800) 766-3456 or by email at jill@oklahomafilm.org.

The Oklahoma Film Enhancement Rebate Act allows a rebate of up to 37% of qualified expenditures made in Oklahoma that are directly attributable to film, television production, television commercial, and theatre. Qualifying Expenditures for productions include the cost of construction and operations, photography, sound synchronization, wages and wardrobe, facilities, and related services. The minimum budget for the project shall be \$50,000 with a minimum of \$25,000 spent in Oklahoma. In addition to the rebate, the State of Oklahoma offers a Point-of-Purchase sales tax exemption to qualifying productions on sales tax paid for property or services to be used in productions. The POP Sales Tax Exemption cannot be used in conjunction with the rebate, and there is no minimum budget or expenditure requirement.

B. Sales/Income Tax Credit for Tourism Attraction Projects

(68 O.S. §§ 2357.34-40)

For more information, contact Doug Hawthorne at (405) 230-8482.

The Oklahoma Tourism Development Act provides an incentive for qualified new or expanding tourism facilities and attractions. Approved companies are issued a credit against either income tax or sales tax liability that results from expenditures for projects that attract more tourists to Oklahoma. The credit is calculated based on a percentage of the attraction's development costs. The company and the Director of the Department of Tourism and Recreation must enter into a tourism attraction development agreement with a 10-year term before any credits may be issued.

C. Income Tax Credit for Construction of Oklahoma Film/Music Facilities

(68 O.S. § 2001, Amending Sections 2357.35-40)

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Offers companies building film and/or music facilities in Oklahoma state income tax credits ranging from 10% on a minimum \$350,000 film construction project and \$100,000 music construction project to 25% for projects over \$1,000,000. Credit cannot exceed Oklahoma taxpayer's liability. Credit is non-assignable and non-transferable.