

Legislation Details (With Text)

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Title: Calling upon the Pennsylvania General Assembly and Governor Tom Wolf to raise or remove the cap on the amount of tax credits available under the Film Production Tax Credit Program.

Sponsors: Councilmember Green, Councilmember Oh, Councilmember Gilmore Richardson, Councilmember Squilla, Councilmember Domb, Councilmember O'Neill, Councilmember Thomas, Councilmember Gauthier

Indexes:

Code sections:

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3/10/2022	0	CITY COUNCIL	ADOPTED		
3/3/2022	0	CITY COUNCIL	Introduced and Ordered Placed On Next Week's Final Passage Calendar		

Calling upon the Pennsylvania General Assembly and Governor Tom Wolf to raise or remove the cap on the amount of tax credits available under the Film Production Tax Credit Program.

WHEREAS, According to the Motion Picture Association, the film and television industry in the United States pays out \$192 billion in annual wages and supports 2.2 million jobs across more than 110,000 businesses, 98,000 of which have ten employees or fewer; and

WHEREAS, On-location shoots and video production and post-production facilities bring direct and indirect economic impact to the revenues of states and municipalities in which they are located, while providing family-sustaining jobs and business opportunities across a variety of sectors; and

WHEREAS, Consequently, no fewer than 32 states, including the Commonwealth of Pennsylvania, offer tax credits and/or other economic incentives to attract film and television productions; and

WHEREAS, The \$818 million awarded through Pennsylvania's Film Production Tax Credit Program between 2007 and 2020 generated \$3.26 billion in production spending, \$5.2 billion in total economic activity, and \$785 million in state and local tax revenue, while supporting an estimated 30,650 full-time-equivalent jobs; and

WHEREAS, The demand for PA's film production tax credits routinely exceeds the supply; of the roughly 855 film tax credit applications submitted to and reviewed by the Pennsylvania Film Office in that same period, 509 were approved and the rest were turned away, prompting them to take their projects, crews, and tax revenues to other states; and

WHEREAS, Knowing that Pennsylvania's yearly film tax credit allocation is spent very early in each fiscal year, some film and TV production companies no longer consider locating their productions here; and

WHEREAS, Increasing the annual tax credit limit from its current \$70 million or eliminating the cap altogether would go a long way toward attracting more film and television projects - and their associated economic impacts - to the Commonwealth; now, therefore, be it

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Calls upon the Pennsylvania General Assembly and Governor Tom Wolf to raise or remove the cap on the amount of tax credits available under the Film Production Tax Credit Program.

FURTHER RESOLVED, That Engrossed copies of this resolution be presented to members of the Pennsylvania General Assembly and representatives of the administration of Governor Tom Wolf, as evidence of the sincere sentiments of this legislative body.