



Florida's Entertainment Production Industry Financial Incentive Program Please Support HB 983 and SB 1640

Florida's Entertainment Production Industry is advocating for a long-term funding commitment from the Florida Legislature and an extension of the successful incentive program through 2020.

Economic Impact

- ✓ **5.6:1 ROI:** Florida's Entertainment Industry Financial Incentive Program has a proven track record of producing a 5.6:1 return on investment for the state.* A Motion Picture Association of America (MPAA) 2013 study suggests that the incentive program potentially has an ROI as high as 20.5:1.
- ✓ **Increase in GDP:** Florida's Entertainment Industry Financial Incentive Program is forecasted to increase the state's gross domestic product (GDP) at a rate of \$15 for every \$1 of public money invested.**
- ✓ **Jobs:** From 2010 – 2013, 160K+ positions were filled by Florida residents on film, entertainment and digital media projects.
- ✓ The current incentive program is forecasted to have a \$4.1 billion impact on our state's Gross Domestic Product (GDP).**
- ✓ **Performance-Based Tax Incentive:** Tax credit for Florida expenditures only, distributed after a project is completed, and project is audited.

BOTTOM LINE: Every public dollar invested in film, entertainment and digital media production creates immediate jobs for Floridians and triggers the spending of significant amounts of new money in our local economies throughout the state.

Impact of Film-Induced Tourism

We have already witnessed the significant contribution from film-induced tourism to Florida's economy as a result of Florida's Entertainment Industry Financial Incentive Program attracting films and TV series like "Dolphin Tale" and "Burn Notice." In fact, the recent MPAA survey* data found that:

- ✓ 19.5% of all visitors to the state indicated viewing a movie or television series filmed in Florida contributed to their decision to travel here; and,
- ✓ By using this figure, the study estimates that for every dollar of incentives issued, between \$5.60 and \$20.50 is returned back to Florida in taxes.*

*Motion Picture Association of America Supplementary Report on Film Induced Tourism 2014

** Florida Office of Economic & Demographic Research Analysis 2012

An Investment in Florida's Entertainment Industry Financial Incentive Program is an Investment in Florida's Future