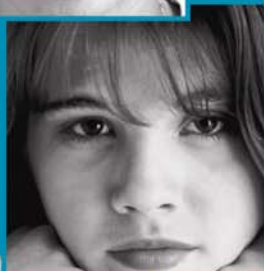


**CONNECTICUT
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Fiddling While Rome Burns: Connecticut's Multi-Million Dollar, Money-Losing Subsidy to the Entertainment Industry

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Fiddling While Rome Burns: Connecticut's Multi-Million Dollar, Money-Losing Subsidy to the Entertainment Industry¹

As Connecticut grapples with unprecedented state budget deficits and the drastic budget choices needed to address them, one set of tax credits continues to escape serious scrutiny by state policymakers. These are the three entertainment-related tax credits that seek to encourage the growth of film and other entertainment productions in Connecticut: a) the “film production tax credit,”² b) the tax credit for “infrastructure projects in the entertainment industry,”³ and c) the tax credit for “digital animation production companies.”⁴

The film production tax credit, the first of the three credits to be enacted, is equal to 30% of all eligible production expenses or costs incurred when producing feature films, television shows, commercials, infomercials and various other forms of entertainment. These tax credits do not simply reduce the taxes an entertainment production company owes Connecticut. Rather, production companies awarded the credits can *sell* the credits when they have no Connecticut tax liability to offset. So Connecticut is “on the hook” for 30% of a company’s production costs, whether or not that company owes any Connecticut taxes. Further, there are no caps on the amount of credits that may be granted in a given year – either per production or in the aggregate – so no limit to Connecticut’s revenue loss.

The Office of Fiscal Analysis projected a \$116 million FY 09 revenue loss from these three credits, a loss that is *more than one-third* the projected revenue loss from *all* business tax credits *combined*. This raises an obvious question. What is Connecticut’s return on this very substantial investment?

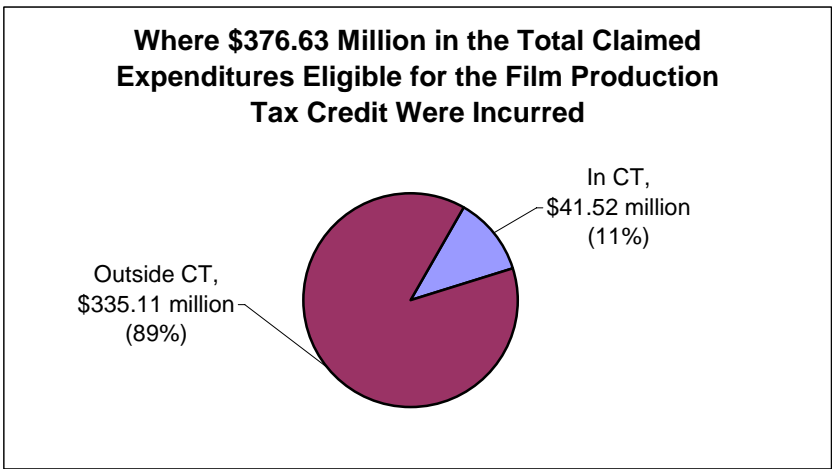
The Connecticut Commission on Culture and Tourism’s *Digital Media and Film Tax Credit Reports* to the Secretary of the Office of Policy and Management provide important data relevant to this question.⁵ Analysis of these data from two CCCT reports (May 28, 2009 and September 24, 2008, attached to this report as Appendix A and B, respectively)⁶ provides a clear answer to this question with regard to the film production tax credit. The state’s subsidy to the entertainment industry far exceeds the new taxes and fees generated by the production activities and related economic growth. In short, these tax credits don’t “pay for themselves” as their proponents suggest. In fact, Connecticut is losing tens of millions of dollars each year on these credits, a huge *negative* return on the state’s investment. Connecticut Voices for Children’s analysis of the two recent CCCT reports reveals the following:

1. As of May 26, 2009, sixty “productions” – ranging from feature films to commercials -- have been awarded tax credits totaling \$113.22 million. 89% of these credits (\$100.28 million) were for production of thirty-four feature films, 7% of the credits (\$8.01 million) for production of nine television shows, and another 3% percent (\$3.41 million) for three television films. The remaining 1% of the credits were awarded, in total, for production of one “interstitial” television show, two documentaries, three commercials, one infomercial, three “other digital media” productions, two “interactive websites,” and two video games. The feature film *Righteous Kill* was awarded the largest sum in tax credits (\$12.51 million). Next highest were the feature films *Old Dogs* (\$11.03 million) and *College Road Trip* (\$10.23 million). Of the sixty productions awarded tax credits, one-third received \$2 million *or more* in tax credits *each*.

Further, as the September 24, 2008 CCCT report indicates, the majority of the production companies awarded or seeking the credits are Limited Liability Companies (LLCs). These companies are not required to pay Connecticut’s corporation business tax but just a \$250 per year Connecticut Business Entity Tax. Although their film production tax credits therefore are useless to them in reducing their own corporate tax liability, they still have great value since state law specifies that the tax credits are transferable.⁷ In fact, these LLCs can – and do – *sell* the tax credits to other Connecticut corporations and insurance companies that have Connecticut tax liability, allowing these other companies to reduce the taxes *they* owe Connecticut.

Notably, the companies that buy these credits to reduce their Connecticut business taxes can be – and have been – wholly unrelated to the entertainment industry whose growth the credits seek to encourage. Indeed, as shown in the CCCT September 24, 2008 report (Appendix B), credits were purchased by such firms as Bank of America, Comcast, Provident Life and Casualty Insurance Company, Wachovia Bank, The Hershey Company, Pilot Corporation of America, Kohl’s Department Store, ConnectiCare, and JP Morgan Chase. The Connecticut Film Center, LLC, also is listed as frequently purchasing these credits; it acts in part as a tax credit “broker,” making money by buying tax credits from production companies then selling them to corporations and insurance companies seeking to reduce their Connecticut taxes.

2. *Eighty-nine per cent of the production spending that generated this \$113.2 million in Connecticut film production tax credits was not “actual” Connecticut spending.* There were \$376.63 million in “total claimed eligible expenditures” that generated the production companies’ claims for \$113.22 million in tax credits. Only 11% of these total expenditures (\$41.5 million) are described as “actual Connecticut expenditures.” Indeed, eight “productions” – receiving a total of \$9.3 million in these tax credits – reported *no* “actual Connecticut expenditure” at all, evidently transporting all production-related personnel, equipment and supplies from other states to Connecticut.⁸



Eighteen feature film productions each claimed \$2 million *or more* in credits. Among these productions, the share of eligible expenditures said to have been “actually” made in Connecticut ranged from 0% (*Confessions of a Shopaholic*, \$7.4 million in film production tax credits) to 34% (*Everybody’s Fine*, \$2.2 million in credits). On average,⁹ only one in every

ten dollars spent on production expenses that qualified for film production tax credits was an “actual” Connecticut expenditure. The May 2009 CCCT report provides greater detail about the

types and amounts of these “actual” Connecticut expenditures to date, as shown in the table below:

ACTUAL CONNECTICUT EXPENDITURES		
Type of Expenditure	\$	% OF TOTAL
Hotel/Lodgings	12,230,864	29.5%
Locations	8,719,885	21.0%
Production Services, CT Film Center, Palace Production Center Editing Facility	4,370,664	10.5%
Bank, Bond, Insurance, Film Finances	3,971,844	9.6%
Miscellaneous	1,644,199	4.0%
Municipal/State Permits, Fees, Police, Fire	1,449,450	3.5%
1099 Crew	1,320,820	3.2%
Cars, Truck Rentals	923,443	2.2%
Equipment, Electronics, Expendables	886,241	2.1%
Construction, Plumbing, HVAC	760,953	1.8%
Studio/Stage	662,950	1.6%
Accounting, Legal, Payroll, Management Fees	587,745	1.4%
Office Space	504,268	1.2%
Gas/Service Station	497,055	1.2%
Carting, Cleaning, Porta Johns	447,175	1.1%
Food and Beverage	367,150	0.9%
Set Dress and Props	360,445	0.9%
Office Furniture/Supplies	298,814	0.7%
Limo, Air Service, Travel	287,977	0.7%
Utilities: Communications	283,619	0.7%
Florist, Nurseries, Landscaping	206,570	0.5%
Lumber	165,629	0.4%
Utilities: Energy/Other	146,994	0.4%
Security	145,234	0.3%
Tent Rentals/Party Supplies	134,316	0.3%
Storage	73,301	0.2%
Costume, Wardrobe, Dry Cleaning	65,175	0.2%
Locksmith	7,638	0.0%

The fact that Connecticut has been subsidizing some out-of-state production expenditures and costs through its film production tax credit is no accident. State law has allowed CCCT to award these credits for production expenses and costs that were incurred outside Connecticut so long as the services, materials, and supplies being purchased or rented were being used in Connecticut.¹⁰ Indeed, when this tax credit was first enacted, there was no explicit limit placed on the out-of-state production expenses or costs that Connecticut would subsidize. However, in 2007 the statute was amended¹¹ and now states, in pertinent part, that between January 1, 2009 and December 31, 2011, “fifty per cent of such [production] expenses or costs shall be counted toward such credit when incurred outside the state and used within the state, and one hundred per cent of such expenses or costs shall be counted toward such credit when incurred within the state and used within the state” (emphasis added). As of January 1, 2012, tax credits will be available *only for* production expenses or costs incurred in Connecticut.¹²

So, despite forecasts of unprecedented state budget deficits over the next two years, Connecticut will continue subsidizing entertainment production expenses and costs incurred in *other states* – without any limit on the amount of tax credits awarded for each production, or on the total award of tax credits per year. It is an *uncapped* subsidy for *other states’* economic activity!

3. Connecticut awarded – on average -- \$2.73 in production tax credits for every dollar of actual Connecticut spending on the production of feature films, television shows, commercials, infomercials, digital media and other productions. Said another way, on average, production companies were rewarded with a dollar of tax credit for every 37 cents of actual spending in Connecticut.¹³

As CCCT’s May 26, 2009 report indicates, there is much variation among the productions in the ratio of tax credits awarded to their actual Connecticut expenditures - from \$15.61 in tax credits for each dollar of actual Connecticut spending for the production of Connecticut Light & Power’s *Spark* commercial,¹⁴ \$8.12 in credits per dollar of Connecticut spending for the feature film *Camp Hope*¹⁵ and \$6.01 in credits per dollar of Connecticut spending for the feature film *What Just Happened*¹⁶ to \$0.19 in tax credits for each dollar of Connecticut expense for the production of the Muhammad Ali Project television show.¹⁷ Indeed, as noted above, eight productions received a total of \$9.3 million in tax credits though reporting *no* actual Connecticut expenditures.

4. The CCCT data establish that Connecticut’s film production tax credits have shown a substantial negative return on state investment. Boosters of the “film” production tax credits often assert that the credits “pay for themselves” through the increased sales, income, corporate and other taxes imposed on the production expenditures, as well as on any economic activity stimulated by the productions.

However, multiple independent analyses of the fiscal impacts of these credits dispute this claim. A 2006 Policy Brief published by the New England Policy Center at the Federal Reserve Bank of Boston, *Hollywood East: Film Tax Credits in New England*, concluded that “film production stimulates little additional economic activity in other industries. Consequently, film tax credits do

not ‘pay for themselves’ by indirectly generating additional corporate income, sales, and property tax revenues.”¹⁸

Analyses in other states estimate that, on average, states earn back in tax revenues between \$0.15¹⁹ and \$0.32²⁰ for every dollar of tax credit issued, *taking into account* the economic activity that might be induced by the production. Said another way, these studies find a net *loss* in state revenues of between \$0.68 and \$0.85 for each \$1.00 of film production tax credit issued – a significant *negative* return on investment.

A recent analysis of Wisconsin’s film production tax credit²¹ by its state Department of Commerce²² concluded: a) there is “massive confusion about how the existing program really works;” b) “the program’s tax-benefit analysis compares poorly to other programs aimed at manufacturing, technology, and agriculture;” c) “the program is an unlimited liability for Wisconsin...Louisiana just got a bill for \$266 million. That could happen here.” This analysis also examined whether the film tax credits were effective for job creation, and concluded they were not. It found that, on average, the Wisconsin Department of Commerce spent just over \$6,000 in the first year for each job created through its other economic development incentives, compared to \$127,562 for *all* subsidized video/film projects and \$925,467 for just the large “Hollywood”-type productions that import actors, equipment, supplies and other production-related expenses into Wisconsin from other states.²³

Analyses of Connecticut’s film production tax credit are consistent with these other studies. A February 2008 report on Connecticut’s film production tax credit by the Connecticut Department of Economic and Community Development (“DECD”) estimated that each dollar of revenue loss from Connecticut’s film production tax credit was offset by about seven cents in new tax revenues and thirteen cents in reduced government spending (from the increased economic activity induced by the film production reducing demand for government-funded services). In short, each dollar of film tax credit cost Connecticut roughly \$0.80 in net lost revenue.²⁴

A January 2009 review of Connecticut’s credit by a policy analyst at the Federal Reserve Bank of Boston, *Cost-Benefit Analysis of Connecticut’s Film Tax Credit*,²⁵ highlighted several major points, including:

- *The state is devoting considerable public resources to the film tax credit, and far more than to projected FY 09 tax credits for fixed capital investment (\$60 million), research and experimentation (\$10 million), and general job creation (\$10 million).*
- *The economic benefits of the film tax credit extend beyond the film industry, but are offset to some degree by reductions in government spending necessary to keep the state’s budget balanced. These reductions in government spending will offset some of the credits’ economic benefits.*
- *The credit does not “pay for itself.” Increases in economic activity stimulated by the film production tax credit generate some additional tax revenue for the state from a variety of tax sources that will offset some, but *not* all, of the initial cost of the credit.*

- *The film production tax credit's cost to Connecticut is greater because it is transferable.* If a production company's tax credit exceeds the taxes it owes Connecticut, the company can sell its unused credits to other taxpayers. For this reason, the credit's cost to the state will tend to exceed the lost taxes that production companies would have paid themselves. The purchasers of the credits—who would have been paying additional state taxes to Connecticut—are instead making payments to film companies directly.
- *The economic benefits generated by the credit are likely to be short-lived.* The DECD study implied that for each dollar of tax credit awarded Connecticut had a \$1.57 increase in Gross Domestic Product (GDP) and a \$0.50 increase in personal income in 2007 and the net cost per full-time-equivalent job was around \$33,500. However, the study also projected that without additional credits being granted in subsequent years, these increases in GDP, personal income, and employment would quickly disappear, an unsurprising finding, given the short-term nature of most film projects. To continue to attract new film production activity and sustain these increases in GDP, income, and employment over time Connecticut would likely need to continue to hand out film production tax credits year after year.
- *Relative cost-effectiveness matters.* The cost-effectiveness of the film tax credit should be compared to that of other economic development initiatives to determine which provides the biggest “bang for the buck.” Evidence suggests that the film tax credit may be less cost-effective than certain other business tax incentives offered by Connecticut, such as the research and experimental expenditures credit.
- *Connecticut faces significant competition for film production activity.* Although Connecticut's film production tax credit is generous, the state faces serious competition. About 40 states now offer significant incentives to this industry. With states “engaged in a potential ‘race to the bottom,’ film productions that previously would have gone to Connecticut may choose to go elsewhere, making it difficult for Connecticut to establish a sustainable industry”²⁶ with long-term employment opportunities for Connecticut residents.

CT Voices' analysis of the September 2008 and May 2009 CCCT reports suggests that the state's return on its investment may be even less than the DECD report estimated. As noted earlier, only 11% of the production expenditures or costs generating the \$113 million in tax credits were categorized as “actual” Connecticut expenditures, and therefore subject to Connecticut sales, personal income, gasoline, hotel and other taxes. Further, since any *increased* economic activity resulting from the 89% of the production expenditures and costs incurred outside Connecticut would benefit primarily the states where those expenses or costs actually *were* incurred, Connecticut would be cut out of the additional tax revenue from these activities as well.

Even if one applies a very *generous* set of assumptions about the tax revenue potential of the film production expenses and costs documented in the May 2009 CCCT report, one cannot help but conclude that the credits are a losing proposition for Connecticut. Assume, for example, that:

- The actual Connecticut expenditures for hotel/lodging (\$12.23 million) were all taxed at 12% (a tax rate that applies *only if* a stay is 30 consecutive days or less)

- *All* 1099 crew expenses (\$1.32 million) were taxed at Connecticut’s maximum personal income tax rate of 5% (even though some portion of the salaries/wages would be exempt from tax and others subject to a 3% rate)
- All municipal and state permits and fees are counted at 100%
- *Every single other dollar* of Connecticut production expense was taxed at Connecticut’s 6.0% sales tax rate (even though many of the listed expenses are exempt from the sales tax, such as food, limo services, and accounting and legal services).

Even with these generous assumptions, the total tax and fee revenue generated on the \$41.52 million in actual Connecticut expenditures would be no more than about \$4.3 million (about 3.8% of the \$113.22 million in revenue lost through the film production tax credits). That is, for every dollar of film tax credit awarded, Connecticut would lose about 96 cents.

Further, even if one assumed that all of \$376.63 million in “total claimed eligible expenditures” that remain after deducting the \$41.5 million in actual Connecticut expenditures (i.e., \$335.13 million) represents the income and wages of out-of-state workers during the time they worked in Connecticut, taxed at Connecticut’s maximum 5% personal income tax rate, this adds just \$16.8 million in income tax revenue, for a total of just over \$21 million in new revenues (or about 18.6% of the \$113.22 million in revenues lost through the tax credits).²⁷ So even under these unrealistically optimistic and generous assumptions, Connecticut would recoup less than one in five dollars of the revenues lost to the film tax credit through taxes on the production expenditures qualifying for the credit..

Some proponents find support for their claim that the credits “pay for themselves” in two recently-commissioned reports by Ernst & Young on the New Mexico²⁸ and New York/New York City²⁹ film tax credits. These reports estimated that state *and local* governments in New Mexico earned \$1.50 in new revenues for each dollar of state credits, while the combined estimate for New York State and New York City was \$1.90. The return to *state* government only was \$0.94 in estimated new revenues per dollar of credit in New Mexico, and \$1.10 in New York.

However, an assessment of these two reports by the New England Policy Center of the Federal Reserve Bank of Boston³⁰ questions a number of the key assumptions made in these analyses, as well as the applicability of their findings to other states. The Ernst and Young reports, for example, failed to assume a balanced-budget constraint, though it would require that the economic impacts of reduced state spending or increased state taxes (resulting from the loss of revenues through these tax credit subsidies) also be factored into the net return on investment. Connecticut’s balanced-budget constraint means that when these credits are claimed, “state spending must be reduced or other taxes must be increased to keep the books in balance.”³¹ The Ernst & Young studies also included new *local* taxes in its calculus of the total return on the tax credits, yet Connecticut does not allow *its* cities and towns to impose a local sales or income tax on production activities subsidized by its film production tax credits.

In short, in these times of extreme fiscal challenge, the state’s film production tax credit is an overly generous subsidy with negative economic return that Connecticut no longer can afford.

Conclusion. In just three years, Connecticut has emerged as “the most generous state in the country for filmmakers”³² due to its 30% wholly-transferable film production tax credit. Since enactment of this first credit in 2006, Connecticut has created two other transferable credits – for infrastructure and for digital animation -- and has expanded the film production tax credit, as well.

Only the digital animation tax credit is capped in any way. There is *no* limit to the revenue loss Connecticut can face through its film production and infrastructure tax credits, even in the toughest of fiscal times.

Notably, Connecticut’s tax credit-based subsidy for the entertainment industry far surpasses its investment in any other Connecticut industry or business activity. The estimated FY 09 revenue loss through the three credits is \$116 million. This is:

- Equal to one-third of total corporation business tax revenues that had been projected for FY 09 (\$722.0 million)
- More than five times greater than the state’s total investment through tax credits in research and development and research and experimentation and more than ten times Connecticut’s investment in job creation tax credits
- More than three times greater than the *total* FY 09 budget of the Department of Economic and Community Development, *before* rescissions (\$35.83 million, including federal contributions, bond funds, and carry-forward funds).

As Connecticut continues to shed thousands of permanent full-time jobs, and significant spending cuts are proposed to education, health care and other essential state-funded services, a stark choice is presented. Connecticut can continue to throw money away by making no changes to the current film production tax credit, forcing spending cuts and/or tax increases. Or, Connecticut can eliminate or limit this open-ended money-losing subsidy.

If Connecticut takes the latter course, the resulting increased state revenues could be used to subsidize other Connecticut-rooted industries (such as nanotechnology, biotechnology, and “green” technology) that would likely generate more permanent, full-time, and higher quality jobs, and also greater direct, indirect, and induced economic activity. Alternatively, these revenues could be used to maintain Connecticut’s current – but threatened – investment in education and other publicly-funded programs with a proven *positive* return on investment.

Should the General Assembly and Governor decide *not* to eliminate the film production tax credit completely, they should nonetheless target the credits more effectively to avoid subsidizing out-of-state economic activity and providing more incentive than is needed to induce the desired response.³³ The following four changes to the film production tax credit statute would be most helpful:

- Amend Conn. Gen. Stat. §12-217j (b)(1) to accelerate the requirement that only in-state production expenditures and costs count toward the credits, as follows:

On and after July 1, 2009, no expenses or costs incurred outside the state and used within the state shall be eligible for a credit, and one hundred per cent of such expenses or costs shall be counted toward such credit when incurred within the state and used within the state that effective July 1, 2009.

- Amend the statute to allow CCCT to award tax credits only to film, television and digital productions that are *new* to Connecticut (since tax credits should not subsidize productions already occurring in Connecticut) and disallow the award of tax credits for the production of commercials and infomercials.
- Amend the statute to place a monetary cap on the total amount of film production tax credits that can be claimed in a given fiscal year, as New York, Rhode Island, New Jersey, Oregon, and other states have done, as Connecticut itself has done for the digital production credit, and as Governor Rell suggested in her proposed FY 10-FY 11 budget.³⁴ Caps in other states range from a total of \$10 million per year in New Jersey and \$15 million per year in Rhode Island to \$65 million in New York (in 2008).³⁵ Amend the statute also to limit the total amount of credits that can be awarded per production (e.g., New Mexico imposes a \$5 million cap per production) and set a maximum for the amount of salary expense that is eligible for credits. While Connecticut excludes compensation over \$15 million for any individual as an eligible production cost, the maximum is lower in many other states (e.g., Louisiana and Massachusetts have a \$1 million limit, Michigan has a \$2 million limit and also reduces the percentage credit allowed for non-resident below-the-line personnel).³⁶
- Eliminate the transferability of the film production tax credits so that they can be used *only* to offset the Connecticut tax liability of the production companies themselves. Note that these tax credits are unique³⁷ among Connecticut business tax credits in that they not only can be awarded to non-corporate entities that are exempt from Connecticut's business taxes but also can be sold by these non-corporate entities to corporations and insurance companies that *do* owe Connecticut business taxes. This feature evoked OPM Secretary Robert Genuario's strong rebuke when it first was proposed.³⁸

In addition, a wholly independent and updated assessment of the opportunity cost of the three tax credits is essential. This analysis should analyze the relative cost effectiveness of alternative economic development policies (including *increased* public investment in education and other publicly-funded services with proven high return on investment) using consistent and well-documented methodologies and a range of assumptions.³⁹ If this assessment concludes that a better return on investment is possible, the credits should be repealed and the revenues re-directed accordingly.

¹ This report updates S. Geballe, *Starstruck? Connecticut's Block-Busting Spending on Entertainment Industry Tax Credits* (CT Voices for Children, February 26, 2008) and S. Geballe, *Business Tax Credits: The Blank Check in Connecticut's Economic Development Portfolio?* (Connecticut Voices for Children, February 10, 2008).

² Conn. Gen. Stat. §12-217jj.

³ Conn. Gen. Stat. §12-217kk. This tax credit was established in 2007. The credit is equal to 10% of the infrastructure investment for projects costing more than \$15,000 but less than \$150,000, 15% for projects costing \$150,000 or more but less than \$1 million, and 20% for projects costing \$1 million or more. Like the film production tax credit, these credits are transferable.

⁴ Conn. Gen. Stat. §12-217ll. This tax credit was established in 2007. The credit is equal to 30% of digital animation production expenses or costs in excess of \$50,000. Like the other two credits, this tax credit is transferable. Unlike the other two credits, the aggregate amount of all tax credits that can be awarded in any single fiscal year is capped at \$15 million and other restrictions apply.

⁵ A copy of CCCT's February 6, 2008 report to OPM was attached to CT Voices' earlier report on these tax credits, *Starstruck? Connecticut's Block-Busting Spending on Entertainment Industry Tax Credits* (February 26, 2008). The author requested this information from the CT Office of Policy and Management under the Connecticut Freedom of Information Act.

⁶ Attached to this report are the updated CCCT reports dated May 28, 2009 and September 24, 2008 (Appendix A and B, respectively).

⁷ Conn. Gen. Stat. §12-217jj (d).

⁸ These are the feature films *Confessions of a Shopaholic* (\$7.4 million in tax credits with no spending in Connecticut) and *The Vicious Kind*; two television shows (*Young American Heroes* and *dLife TV Episodes 166-185*); one "other digital media" production (*Rabbit Ears Library DVD*); two interactive websites (*NBCSports.com* and *NBCOlympics.com*); and one video game (*Various games*).

⁹ Ten per cent is the median share of production expenses that were incurred in Connecticut. The mean among these eighteen productions was eleven percent.

¹⁰ Note that PA 06-186 amended the film production tax credit statute to require that production expenditures be incurred in the state, rather than simply paid to persons authorized to do business in the state as the original statute had required. Conn. Gen. Stat. § 12-217jj (a)(5) now defines "production expenses or costs" to mean "all expenditures clearly and demonstrably incurred in the state in the development, preproduction, production, or postproduction costs of a qualified production" – suggesting that the credit can only be claimed for in-state expenditures. However, Conn. Gen. Stat. § 12-217jj (b)(1), as amended by PA 07-236, clearly states that out-of-state production expenses or costs *can* be included in claiming the credit.

¹¹ Public Act 07-236.

¹² Conn. Gen. Stat. §12-217jj(b)(1) states: "The Connecticut Commission on Culture and Tourism shall administer a system of tax credit vouchers within the resources, requirements and purposes of this section for eligible production companies producing a state-certified qualified production in the state. For income years commencing on or after January 1, 2006, any eligible production company incurring production expenses or costs in excess of fifty thousand dollars shall be eligible for a credit against the tax imposed under chapter 207 or this chapter equal to thirty per cent of such production expenses or costs, provided (A) on and after January 1, 2009, fifty per cent of such expenses or costs shall be counted toward such credit when incurred outside the state and used within the state, and one hundred per cent of such expenses or costs shall be counted toward such credit when incurred within the state and used within the state, and (B) on and after January 1, 2012, no expenses or costs incurred outside the state and used within the state shall be eligible for a credit, and one hundred per cent of such expenses or costs shall be counted toward such credit when incurred within the state and used within the state."

¹³ George Norfleet, director of CCCT's film division, has stated that some of the out-of-state eligible expenditures are employee salaries that are subject to Connecticut personal income tax insofar as work was done in Connecticut. There is no detail provided in the report on what share of these expenditures fall into this category. However, as noted in the text, even if the full \$376.63 million of "eligible" expenses – less the \$41.5 million in actual Connecticut expenditures -- were employee salaries, taxed at the maximum personal income tax rate of 5%, the revenue gain to Connecticut would have been far short of the \$113 million in tax credits awarded.

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- ¹⁴ Connecticut Light & Power received \$26,539 in tax credits for the production of this commercial, though its actual Connecticut expenditures were just \$1,700 (though it had \$88,463 in total claimed eligible expenditures).
- ¹⁵ *Camp Hope* received \$889,520 in film tax credits and had \$109,529 in actual Connecticut expenditures.
- ¹⁶ The producers of *What Just Happened* received \$3.58 million in tax credits and reported \$594,745 in actual Connecticut expenditures.
- ¹⁷ The producers of this television show received \$55,942 in tax credits based on “total claimed eligible expenditures” of \$186,474 and “actual Connecticut expenditures” of \$301,346.
- ¹⁸ D. Saas, *Hollywood East? Film Tax Credits in New England* (New England Public Policy Center at the Federal Reserve Bank of Boston, October 2006), p. 1.
- ¹⁹ G. Albrecht, *Film and Video Tax Incentives: Estimated Economic and Fiscal Impacts* (State of Louisiana, Legislative Fiscal Office, March 2005).
- ²⁰ Rhode Island Department of Revenue, *A Macroanalysis of the Return on Investment of the Rhode Island Motion Picture Production Tax Credits* (July 24, 2008), p. 1.
- ²¹ The Wisconsin credit is less generous than Connecticut’s. It is set at 25% of most production expenses (rather than 30% as in Connecticut) and is not fully refundable (Connecticut’s credit is wholly transferable).
- ²² Wisconsin Department of Commerce, *Cost Benefit Analysis of the Wisconsin Film Tax Credit Program* (March 2009), available at: <http://commerce.wi.gov/COM/docs/COM-Film-Analysis-Presentation.pdf>
- ²³ In its analysis of one major “Hollywood” film made in Wisconsin (Public Enemies), the Wisconsin Department of Commerce determined that it would take 266 Wisconsin workers one hour each to generate the film tax credit subsidy that resulted from one hour of Wisconsin labor on the film. *Id.*, at p. 15.
- ²⁴ S. McMillen, K. Parr, & T. Helming, *The Economic and Fiscal Impacts of Connecticut’s Film Tax Credit* (CT Department of Economic and Community Development, February 2008).
- ²⁵ J. Weiner, *Cost-Benefit Analysis of Connecticut’s Film Tax Credit* (New England Public Policy Center at the Federal Reserve Bank of Boston, January 19, 2009), available at: www.bos.frb.org/economic/neppc/memos/2009/weiner011609.pdf
- ²⁶ *Id.*, at p. 11.
- ²⁷ J. Weiner cautions that any evaluation of a film tax credit should take its multiplier effect into account or run the risk of underestimating the credit’s overall impact, but also notes that “some production expenses that are eligible for – and induced by – the film credit may not have multiplier effects that benefit Connecticut households,” such as salaries paid to out-of-state residents or purchases made from out-of-state companies. *Id.*, at p. 4.
- ²⁸ Ernst & Young, *Economic and Fiscal Impacts of the New Mexico Film Production Tax Credit* (January 2009), prepared for the New Mexico State Film Office and State Investment Council.
- ²⁹ Ernst & Young, *Estimated Impacts of the New York State Film Credit* (February 2009), prepared for the New York State Governor’s Office of Motion Picture and Television Development and Motion Picture Association of America.
- ³⁰ J. Weiner, *Ernst & Young Analyses of New Mexico and New York Film Tax Credits* (Federal Reserve Bank of Boston, April 2, 2009), available at: www.bos.frb.org/economic/neppc/memos/2009/weiner040209.pdf.
- ³¹ D. Saas, *Hollywood East? Film Tax Credits in New England* (New England Public Policy Center at the Federal Reserve Bank of Boston, October 2006), p. 3.
- ³² J. Alterio, Lights, Camera, Action: Filmmakers Favor Connecticut, States with Generous Tax Incentives, *The (Westchester, N.Y.) Journal News* (December 10, 2007), available at www.hartfordbusiness.com/news3930.html.
- ³³ D. Saas, *Hollywood East? Film Tax Credits in New England* (New England Public Policy Center at the Federal Reserve Bank of Boston, October 2006), p.4.
- ³⁴ Governor Rell proposed a cap of \$30 million per year on the film industry tax credit. However, this proposal was *not* included in the Finance Committee’s revenue bill, nor any other proposal to limit these credits.
- ³⁵ J. Weiner, *Cost-Benefit Analysis of Connecticut’s Film Tax Credit* (New England Public Policy Center at the Federal Reserve Bank of Boston, January 19, 2009), p.17. Available at: www.bos.frb.org/economic/neppc/memos/2009/weiner011609.pdf
- ³⁶ *Id.* at p. 16.
- ³⁷ Qualified small businesses (i.e., with gross sales less than \$70 million/year) with insufficient corporate tax liability to use all their research and development tax credits may “sell” the credits back to the State of Connecticut for 65% of their value, but even these credits *cannot* be sold to other companies. See S. Geballe, *Business Tax Credits: The Blank Check in Connecticut’s Economic Development Portfolio?* (March 2008), pp. 3-4. Available at: www.ctkidslink.org/publications/bud08taxcredits.pdf

³⁸ Secretary Genuario explained in his March 14, 2006 testimony to the Commerce Committee on the bill proposing the film production tax credit that one reason “the proposal is so costly is that the bill appears to extend corporate tax credits to non-corporate entities” and that this “would be a major change in tax policy and would set the precedent to open up all our corporation credits to any business or individual.” He explained, “We must not forget that in 1993 Connecticut passed the Limited Liability Company law permitting the formation of such entities. One of the primary benefits of such an entity is its ability to pass through income to the partner’s individual tax return which is taxed at a lower rate. These lower taxed firms could now generate a corporation tax credit which they could sell to other parties.”

³⁹ Id. at p. 11.

APPENDIX A

Film, Television & Digital Media Projects
CT Commission on Culture and Tourism
May 28, 2009

DRAFT - Confidential ~ Film, Television & Digital Media Projects

Title	Proj. #	Accounting, Legal, and Management Fees, Payroll	Bank, Bond, Insurance, and Film Finances	1099 Crew	Cars, Picture Cars & Van and Truck Rentals	Carting, Cleaning, Sanitation Environmental, and Porta-Johns	Construction Contractors, Plumbing and HVAC	
Feature Films								
In Bloom	1	0003-06	\$ 67,825.00	\$ 389,362.00	\$ 34,928.10	\$ 84,349.76	\$ 7,437.00	\$ 11,977.00
Reservation Road	2	0004-06	\$ 15,000.00		\$ 1,912.73	\$ 80,594.97	\$ 7,170.67	\$ 16,154.31
Factory Girl	3	0002-07				\$ 13,734.58		
The Accidental Husband	4	0004-07			\$ 1,292.09		\$ 666.60	\$ 8,120.11
What Just Happened?	5	0011-07	\$ 4,856.00		\$ 13,924.37	\$ 19,980.10	\$ 12,205.51	\$ 16,853.61
The Laws of Motion (Birds of America)	6	0013-07		\$ 73,339.00	\$ 15,883.73	\$ 1,875.00	\$ 1,729.50	\$ 2,200.00
The Marker (Pistol Whipped)	7	0015-07	\$ 26,445.51	\$ 398,824.96	\$ 12,504.73	\$ 57,825.00	\$ 6,266.72	\$ 1,430.11
College Road Trip	8	0016-07	\$ 13,925.00	\$ 165,299.00	\$ 2,416.33		\$ 41,577.37	\$ 9,990.00
Old Dogs	9	0018-07	\$ 19,375.00		\$ 75,273.78	\$ 39,197.94	\$ 41,972.73	\$ 49,160.39
The Other Side of the Tracks	10	0019-07			\$ 2,100.00			\$ 1,000.00
Home Movie	11	0021-07	\$ 5,000.00		\$ 4,166.00	\$ 935.00		
Revolutionary Road	12	0022-07	\$ 14,517.00		\$ 1,341.87	\$ 37,596.98	\$ 36,325.57	\$ 345,215.40
Sisterhood 2	13	0028-07	\$ 4,480.00	\$ 916,318.00	\$ 1,725.00		\$ 19,992.39	\$ 9,143.85
Made For Each Other	14	0029-07	\$ 8,300.00		\$ 100.00	\$ 17,822.23	\$ 242.63	\$ 4,193.17
Dancing with Shiva (Rachel Getting Married)	15	0031-07	\$ 12,453.00		\$ 4,844.95	\$ 2,750.00	\$ 18,118.99	\$ 13,726.12
Untitled Genre Project	16	0033-07	\$ 29,901.50		\$ 16,224.16	\$ 36,933.54	\$ 17,287.43	\$ 95,406.31
Friends With Benefits	17	0034-07			\$ 9,000.00			
Camp Hope	18	0036-07			\$ 1,535.00	\$ 2,910.00	\$ 5,029.60	\$ 5,075.00
Righteous Kill	19	0037-07	\$ 21,435.48	\$ 591,417.15	\$ 35,215.53	\$ 188,551.19	\$ 62,990.02	\$ 29,231.01
The Six Wives of Henry Lefay	20	0045-07	\$ 8,150.00	\$ 118,707.00	\$ 61,491.01	\$ 992.68	\$ 9,615.28	\$ 2,079.77
Ghostown	21	0051-07						
Confessions of a Shopaholic	22	0053-07						
Frost Nixon	23	0003-08			14702.28			
Farlanders/Away We Go	24	0004-08	\$ 11,500.00		\$ 40,485.37	\$ 1,000.00	\$ 11,632.73	\$ 47,994.90
The Vicious Kind	25	0007-08						
All Good Things	26	0009-08	\$ 12,378.00	\$ 588,870.00	\$ 825.00	\$ 69,301.20	\$ 38,845.93	\$ 13,793.23
25/8	27	0012-08	\$ 77,724.62		\$ 74,063.80	\$ 5,031.70	\$ 26,067.46	\$ 8,459.55
Everybody's Fine	28	0013-08	\$ 4,200.00	\$ 586,180.00	\$ 2,775.00	\$ 30,000.00	\$ 16,237.00	\$ 7,156.00
Once More With Feeling	29	0019-08	\$ 12,705.00		\$ 2,835.76	\$ 5,536.28		\$ 525.00
The Private Lives of Pippa Lee	30	0020-08			\$ 28,345.18	\$ 54,092.68	\$ 15,537.87	\$ 10,155.78
The House of the Devil	31	0021-08	\$ 31,321.06	\$ 362.00	\$ 6,700.00	\$ 18,369.65		\$ 400.00
Harvest	32	0029-08	\$ 7,896.44	\$ 654.00		\$ 14,115.54	\$ 1,956.23	
Listen to your Heart	33	0042-08		\$ 1,547.00	\$ 233.75	\$ 715.48	\$ 3,439.70	\$ 1,177.63
Soul Men	34	0043-08						
Television								
Bronx is Burning	35	0006-06	\$ 15,937.50		\$ 5,175.00	\$ 136,492.02	\$ 24,521.61	\$ 12,223.96
dLife TV-Block 6	36	0010-06	\$ 17,675.00		\$ 1,000.00			
Soul of a Champion	37	0015-06	\$ 5,000.00		\$ 11,465.00			
Muhammad Ali Project	38	0003-07			\$ 119,989.25			
Apraise My Car	39	0005-07						
ESPN: The Magazine	40	0035-07	\$ 4,500.00		\$ 66,910.70			
Young American Heroes	41	0041-07						
dLife TV-Episodes 166-185	42	0046-07						
ThrowDown Fishing	43	0034-08	\$ 4,500.00		\$ 36,061.70			
Television Film								
Wings of Madness	44	0009-06	\$ 5,000.00		\$ 7,387.50			
Car Talk, The Animated Series	45	0017-07	\$ 88,579.00	\$ 9,749.80	\$ 340,696.35			\$ 291.08
For One More Day	46	0025-07	\$ 10,000.00	\$ 59,096.28		\$ 60.80	\$ 15,431.03	\$ 35,525.99
Interstitial Television Program								
Black Magic Vignette Series	47	0006-08	\$ 4,500.00		\$ 23,250.32			
Documentary								
Dislexsia: The Movie	48	0013-06	\$ 9,900.00	\$ 4,428.55	\$ 68,975.00	\$ 665.46	\$ 54.00	\$ 155.40
1958 Colts-Giants: The Greatest Game Ever	49	0027-08	\$ 5,000.00		\$ 21,143.12			
Commercials								
Pilot Pen "GM=Get Mini"	50	0001-06			\$ 822.78			
Callaway 2007 Product Line	51	0005-06			\$ 4,080.00			
Connecticut Light & Power "Spark"	52	0028-08				\$ 1,000.00		
Infomercials								
Best Food Cures	53	0001-07			\$ 12,583.00			
Other Digital Media								
Hearst Digital Recipes	54	0010-07			\$ 85,130.76	\$ 843.75		
Rabbit Ears Library DVD	55	0052-07						
Handmade TV Holiday Kitchen Video Cookbook	56	0002-08	\$ 4,500.00		\$ 49,303.62	\$ 169.96		
Interactive Websites								
NBCSports.com (2007)	57	0040-07						
NBCOlympics.com (2007)	58	0001-08						
Video Games								
Venan 2008 Fiscal Year Productions	59	0044-08	\$ 3,265.16	\$ 67,689.46			\$ 4,823.00	\$ 2,138.02
Various Games	60	0049-08						
TOTALS	53		\$ 587,745.27	\$ 3,971,844.20	\$ 1,320,819.62	\$ 923,443.49	\$ 447,174.57	\$ 760,952.70

Title	Costume / Wardrobe, Dry Cleaning & Laundry	Equipment, Electronics, and Expendables	Food & Beverage	Gas/Service Station	Hotel/Lodgings	Limo, Air Service, and Travel	Locations
Feature Films							
In Bloom		\$ 30,174.34	\$ 320.00	\$ 33,982.94	\$ 501,686.46	\$ 35,654.01	\$ 423,560.31
Reservation Road		\$ 47,556.58	\$ 7,098.61	\$ 453.94	\$ 264,424.06	\$ 191.81	\$ 295,101.81
Factory Girl		\$ 2,619.26			\$ 119,169.73	\$ 5,154.62	
The Accidental Husband		\$ 2,362.61			\$ 2,240.00		\$ 59,510.00
What Just Happened?		\$ 24,729.16	\$ 1,159.10	\$ 29,036.38	\$ 213,890.67	\$ 4,251.54	\$ 133,999.48
The Laws of Motion (Birds of America)		\$ 9,106.79	\$ 273.05	\$ 488.76	\$ 188,929.86		\$ 69,269.17
The Marker (Pistol Whipped)		\$ 10,594.32	\$ 799.80	\$ 20,738.07	\$ 206,197.25	\$ 4,306.00	\$ 104,651.50
College Road Trip		\$ 102,918.35	\$ 4,974.00	\$ 47,851.59	\$ 1,031,166.00	\$ 21,284.44	\$ 584,774.99
Old Dogs	\$ 7,815.42	\$ 174,137.06	\$ 34,471.46	\$ 38,977.38	\$ 685,220.81	\$ 19,112.00	\$ 539,540.41
The Other Side of the Tracks		\$ 13,812.50	\$ 16,804.00				
Home Movie	\$ 579.00	\$ 561.00	\$ 2,302.50		\$ 1,500.00		
Revolutionary Road		\$ 26,409.84	\$ 9,909.99		\$ 618,608.73	\$ 2,140.54	\$ 867,310.79
Sisterhood 2		\$ 19,058.56	\$ 9,115.95	\$ 41,810.34	\$ 576,848.37		\$ 571,265.77
Made For Each Other	\$ 2,221.03	\$ 61,884.70	\$ 30,357.82	\$ 4,986.04	\$ 53,153.56		\$ 13,370.00
Dancing with Shiva (Rachel Getting Married)	\$ 3,476.00	\$ 29,025.86	\$ 41,515.25	\$ 39,545.99	\$ 286,422.76	\$ 13,555.96	\$ 207,515.91
Untitled Genre Project	\$ 20,302.04	\$ 66,891.72	\$ 4,543.79	\$ 66,143.44	\$ 806,260.57	\$ 47,100.00	\$ 907,998.70
Friends With Benefits					\$ 172.60	\$ 119.00	
Camp Hope		\$ 209.70			\$ 38,742.00		\$ 48,090.62
Righteous Kill	\$ 3,228.72	\$ 9,124.10	\$ 1,657.50	\$ 250.00	\$ 802,387.61	\$ 379.32	\$ 314,660.80
The Six Wives of Henry Lefay	\$ 259.90	\$ 10,619.00	\$ 1,053.69	\$ 25,731.32	\$ 310,527.04		\$ 120,127.56
Ghostown							
Confessions of a Shopaholic							
Frost Nixon			2075		\$ 17,164.92		
Farlanders/Away We Go		\$ 44,504.36	\$ 6,066.54	\$ 300.00	\$ 638,638.29	\$ 7,720.12	\$ 230,806.39
The Vicious Kind							
All Good Things	\$ 650.00	\$ 12,615.04	\$ 6,966.82	\$ 18,385.24	\$ 669,653.97		\$ 350,774.07
25/8	\$ 2,657.95	\$ 50,644.29	\$ 5,024.88	\$ 52,821.53	\$ 564,798.78	\$ 7,633.48	\$ 1,000,408.97
Everybody's Fine	\$ 3,014.00	\$ 12,245.00	\$ 2,664.00	\$ 48,968.00	\$ 686,815.00		\$ 575,155.00
Once More With Feeling		\$ 2,670.00	\$ 25,892.07		\$ 34,046.50		\$ 48,916.53
The Private Lives of Pippa Lee		\$ 19,078.74	\$ 4,671.28	\$ 2,076.94	\$ 291,337.90		\$ 27,412.06
The House of the Devil	\$ 696.00	\$ 8,144.24	\$ 27,073.73	\$ 15,154.08	\$ 58,439.93		\$ 8,127.95
Harvest		\$ 449.00	\$ 11,009.00	\$ 720.54	\$ 44,984.76		\$ 15,705.35
Listen to your Heart	\$ 2,849.36	\$ 708.03	\$ 13,362.62	\$ 4,558.18	\$ 7,495.04	\$ 340.79	\$ 7,552.29
Soul Men							
Television							
Bronx is Burning	\$ 4,854.91	\$ 56,087.43	\$ 9,620.31		\$ 937,474.74	\$ 108,616.79	\$ 764,036.76
dLife TV-Block 6							\$ 3,700.00
Soul of a Champion							
Muhammad Ali Project		\$ 2,600.00				\$ 264.00	
Apraise My Car							
ESPN: The Magazine		\$ 600.00					\$ 500.00
Young American Heroes							
dLife TV-Episodes 166-185							
ThrowDown Fishing			\$ 40.14			\$ 160.20	
Television Film							
Wings of Madness							
Car Talk, The Animated Series		\$ 470.91	\$ 3,945.12			\$ 3,128.66	
For One More Day	\$ 12,076.50	\$ 16,512.90	\$ 42,943.01	\$ 264.00	\$ 1,569,599.07		\$ 377,978.80
Interstitial Television Program							
Black Magic Vignette Series							
Documentary							
Dislecksia: The Movie	\$ 323.31	\$ 2,978.52	\$ 21,349.55	\$ 3,612.77		\$ 5,999.64	\$ 41,689.48
1958 Colts-Giants: The Greatest Game Ever		\$ 400.00	\$ 270.73				\$ 600.00
Commercials							
Pilot Pen "GM=Get Mini"							
Callaway 2007 Product Line							
Connecticut Light & Power "Spark"		\$ 700.00					
Infomercials							
Best Food Cures			\$ 7,168.00				
Other Digital Media							
Hearst Digital Recipes	\$ 170.91	\$ 8,046.00	\$ 294.04	\$ 81.66	\$ 2,666.30	\$ 749.75	
Rabbit Ears Library DVD							
Handmade TV Holiday Kitchen Video Cookbook		\$ 3,330.00	\$ 1,254.41	\$ 111.66	\$ 200.48	\$ 114.00	
Interactive Websites							
NBCSports.com (2007)							
NBCOlympics.com (2007)							
Video Games							
Venan 2008 Fiscal Year Productions		\$ 1,660.76	\$ 9,101.97	\$ 4.36			\$ 5,774.00
Various Games							
TOTALS	\$ 65,175.05	\$ 886,240.67	\$ 367,149.73	\$ 497,055.15	\$ 12,230,863.76	\$ 287,976.67	\$ 8,719,885.47

Title	Locksmith, Safe & Lock, Lock & Key	Lumber	Municipal/State (Permits, Fees, Police and Fire)	Florist, Nurseries & Landscaping	Office Furniture and Office Supplies	Office Space	Production Services, CFC, Palace Prod. Ctr. Editing Facility
Feature Films							
In Bloom	\$ 1,213.58	\$ 16,873.12	\$ 85,888.39	\$ 3,658.11	\$ 30,912.48	\$ 79,000.01	\$ 192,835.40
Reservation Road	\$ 79.50	\$ 10,669.26	\$ 63,330.76	\$ 478.00	\$ 7,277.50	\$ 31,639.18	
Factory Girl					\$ 570.28		
The Accidental Husband			\$ 3,125.00				
What Just Happened?		\$ 670.22	\$ 36,930.64		\$ 8,240.23	\$ 20,411.11	\$ 39,833.32
The Laws of Motion (Birds of America)			\$ 7,941.16		\$ 210.10		
The Marker (Pistol Whipped)			\$ 23,490.23		\$ 1,963.19		
College Road Trip	\$ 1,484.00		\$ 73,179.34	\$ 8,638.50	\$ 27,488.84	\$ 121,763.75	
Old Dogs	\$ 1,216.01	\$ 2,405.41	\$ 84,315.66	\$ 25,491.88	\$ 29,831.16	\$ 39,376.85	\$ 77,853.31
The Other Side of the Tracks							
Home Movie			\$ 201.00		\$ 245.00		
Revolutionary Road		\$ 4,100.46	\$ 179,798.32	\$ 137,580.38	\$ 519.40	\$ 28,000.00	
Sisterhood 2	\$ 376.30	\$ 7,434.46	\$ 43,213.12		\$ 7,598.56	\$ 29,698.00	
Made For Each Other			\$ 1,895.69		\$ 4,895.79		
Dancing with Shiva (Rachel Getting Married)		\$ 9,013.72	\$ 44,112.86	\$ 6,575.10	\$ 7,985.17	\$ 33,651.72	
Untitled Genre Project			\$ 165,820.87	\$ 1,328.00	\$ 17,102.54		
Friends With Benefits					\$ 739.98	\$ 9,250.00	
Camp Hope			\$ 2,111.59				
Righteous Kill	\$ 1,142.78	\$ 15,265.61	\$ 143,215.16		\$ 10,634.85	\$ 26,667.00	\$ 350.00
The Six Wives of Henry Lefay		\$ 4,445.45	\$ 44,968.91		\$ 4,820.92		\$ 51,500.00
Ghostown							\$ 690,833.00
Confessions of a Shopaholic							
Frost Nixon							
Farlanders/Away We Go			\$ 72,379.94	\$ 550.00	\$ 1,117.17	\$ 37,790.00	\$ 96,188.40
The Vicious Kind							
All Good Things			\$ 56,829.81	\$ 13,708.37	\$ 1,619.31		
25/8	\$ 1,000.00		\$ 109,837.99	\$ 1,185.00	\$ 2,791.95		\$ 106,690.46
Everybody's Fine		\$ 6,231.00	\$ 43,954.00	\$ 689.00	\$ 12,921.00		\$ 107,640.00
Once More With Feeling			\$ 6,146.08				
The Private Lives of Pippa Lee	\$ 1,126.00		\$ 18,564.69		\$ 1,750.00		
The House of the Devil		\$ 952.50	\$ 60.00		\$ 4,137.02		
Harvest			\$ 1,603.80	\$ 212.00	\$ 1,407.20	\$ 675.00	
Listen to your Heart			\$ 335.00		\$ 967.74		
Soul Men							\$ 290,280.00
Television							
Bronx is Burning		\$ 81,791.98	\$ 77,186.75	\$ 250.00	\$ 13,568.84		\$ 10,135.50
dLife TV-Block 6							\$ 941,416.00
Soul of a Champion							\$ 118,385.44
Muhammad Ali Project					\$ 487.60		\$ 177,851.86
Apraise My Car							\$ 189,060.62
ESPN: The Magazine							\$ 135,083.46
Young American Heroes							
dLife TV-Episodes 166-185							
ThrowDown Fishing							\$ 129,494.40
Television Film							
Wings of Madness							\$ 355,872.79
Car Talk, The Animated Series			\$ 500.00		\$ 2,735.52	\$ 10,306.76	\$ 1,144.96
For One More Day		\$ 5,582.62	\$ 55,520.04	\$ 5,000.00	\$ 23,635.95		\$ 12,000.00
Interstitial Television Program							
Black Magic Vignette Series							\$ 33,521.25
Documentary							
Dislexkia: The Movie		\$ 193.44	\$ 2,380.83	\$ 1,225.34	\$ 19,283.87		
1958 Colts-Giants: The Greatest Game Ever							\$ 329,273.61
Commercials							
Pilot Pen "GM=Get Mini"							\$ 15,000.00
Callaway 2007 Product Line							\$ 2,550.00
Connecticut Light & Power "Spark"							
Infomercials							
Best Food Cures							\$ 136,036.00
Other Digital Media							
Hearst Digital Recipes							\$ 76,987.69
Rabbit Ears Library DVD							
Handmade TV Holiday Kitchen Video Cookbook					\$ 3,294.95		\$ 52,846.85
Interactive Websites							
NBCSports.com (2007)							
NBCOlympics.com (2007)							
Video Games							
Venan 2008 Fiscal Year Productions			\$ 612.05		\$ 48,059.87	\$ 36,038.28	
Various Games							
TOTALS	\$ 7,638.17	\$ 165,629.25	\$ 1,449,449.68	\$ 206,569.66	\$ 298,813.98	\$ 504,267.66	\$ 4,370,664.32

Title	Security	Set Dress & Props	Storage	Studio/Stage	Tent Rentals & Party Supplies	Utilities: Energy & Other	Utilities: Communications
Feature Films							
In Bloom	\$ 2,544.00	\$ 1,994.50	\$ 7,563.78		\$ 7,000.00	\$ 1,438.74	\$ 18,550.00
Reservation Road	\$ 1,197.50	\$ 5,376.61			\$ 19,473.62	\$ 3,070.00	\$ 9,545.00
Factory Girl	\$ 7,370.00						
The Accidental Husband		\$ 3,533.00					
What Just Happened?		\$ 1,837.53	\$ 5,385.15			\$ 3,642.83	\$ 2,358.50
The Laws of Motion (Birds of America)			\$ 1,802.56			\$ 203.45	
The Marker (Pistol Whipped)		\$ 1,054.50	\$ 73.14		\$ 6,952.59		\$ 3,796.30
College Road Trip		\$ 5,362.50	\$ 1,041.76		\$ 6,178.21	\$ 877.95	\$ 2,177.24
Old Dogs	\$ 1,000.00	\$ 86,423.92	\$ 1,950.00	\$ 218,079.73	\$ 5,018.23	\$ 57,358.13	\$ 154,094.62
The Other Side of the Tracks							
Home Movie		\$ 1,730.00					
Revolutionary Road	\$ 2,222.44	\$ 21,570.47	\$ 18,644.54			\$ 5,865.46	
Sisterhood 2	\$ 1,000.00	\$ 24,283.95	\$ 600.00		\$ 2,000.00	\$ 357.75	\$ 13,541.69
Made For Each Other		\$ 7,176.42				\$ 18.20	
Dancing with Shiva (Rachel Getting Married)	\$ 1,000.00	\$ 34,673.29	\$ 9,420.28		\$ 32,356.78	\$ 1,981.84	\$ 1,400.00
Untitled Genre Project	\$ 1,378.00	\$ 3,504.00	\$ 2,035.20		\$ 968.05	\$ 41.83	\$ 1,550.00
Friends With Benefits						\$ 2,320.38	\$ 1,171.03
Camp Hope					\$ 5,825.00		
Righteous Kill	\$ 1,618.30	\$ 43,476.72		\$ 700.00		\$ 1,380.00	20467.83
The Six Wives of Henry Lefay		\$ 33,142.55	\$ 625.96		\$ 3,441.45		\$ 445.20
Ghostown							
Confessions of a Shopaholic							
Frost Nixon							
Farlanders/Away We Go		\$ 1,742.00		\$ 10,000.00	\$ 8,951.00		\$ 12,152.78
The Vicious Kind							
All Good Things	\$ 1,704.05	\$ 5,517.65	\$ 2,374.40			\$ 1,207.75	
25/8	\$ 1,000.00	\$ 6,512.48	\$ 1,800.00	\$ 24,920.00	\$ 1,378.00	\$ 4,595.20	\$ 15,071.79
Everybody's Fine		\$ 6,288.00	\$ 905.00		\$ 29,585.00		
Once More With Feeling							
The Private Lives of Pippa Lee		\$ 8,608.00	\$ 10,824.30	\$ 45,172.35		\$ 114.71	
The House of the Devil		\$ 1,512.86	\$ 166.06		\$ 2,400.00		
Harvest							\$ 1,313.47
Listen to your Heart		\$ 2,306.84				\$ 190.95	
Soul Men							
Television							
Bronx is Burning	\$ 98,868.31	\$ 25,547.06	\$ 3,651.70	\$ 353,907.49		\$ 1,812.60	\$ 1,500.00
dLife TV-Block 6							
Soul of a Champion							
Muhammad Ali Project							
Appraise My Car							
ESPN: The Magazine							
Young American Heroes							
dLife TV-Episodes 166-185							
ThrowDown Fishing							
Television Film							
Wings of Madness							
Car Talk, The Animated Series		\$ 2,042.02		\$ 2,595.37		\$ 184.60	
For One More Day	\$ 24,331.24	\$ 8,922.71	\$ 4,437.06			\$ 43,873.34	\$ 259.30
Interstitial Television Program							
Black Magic Vignette Series							
Documentary							
Disleksia: The Movie		\$ 6,081.66				\$ 7,863.00	\$ 7,247.10
1958 Colts-Giants: The Greatest Game Ever		\$ 39.01					
Commercials							
Pilot Pen "GM=Get Mini"							
Callaway 2007 Product Line							
Connecticut Light & Power "Spark"							
Infomercials							
Best Food Cures				\$ 7,575.00			
Other Digital Media							
Hearst Digital Recipes		\$ 7,415.55			\$ 1,259.39		
Rabbit Ears Library DVD							
Handmade TV Holiday Kitchen Video Cookbook		\$ 1,401.52			\$ 1,436.51		
Interactive Websites							
NBCSports.com (2007)							
NBCOlympics.com (2007)							
Video Games							
Venan 2008 Fiscal Year Productions		\$ 1,368.15			\$ 92.41	\$ 8,595.03	\$ 16,977.62
Various Games							
TOTALS	\$ 145,233.84	\$ 360,445.47	\$ 73,300.89	\$ 662,949.94	\$ 134,316.24	\$ 146,993.74	\$ 283,619.47

Title	MISCELLANEOUS	Actual Connecticut Expenditure	Total Claimed Eligible Expenditure	Credit Issued	Number of Shooting Days	Percentage of Total Days	Pre-Production Cost
Feature Films							
In Bloom	\$ 4,081.26	\$ 2,074,810.29	\$ 11,679,687.00	\$ 3,503,906.00	39	100%	\$ 2,940,464.00
Reservation Road	\$ 3,911.00	\$ 891,707.42	\$ 10,983,022.00	\$ 3,294,906.60	35	100%	\$ 1,883,172.00
Factory Girl		\$ 148,618.47	\$ 1,693,073.00	\$ 504,921.90	5	NA	\$ 211,410.00
The Accidental Husband		\$ 80,849.41	\$ 1,524,932.00	\$ 457,479.60	5	12.50%	\$ -
What Just Happened?	\$ 550.00	\$ 594,745.45	\$ 11,923,406.00	\$ 3,577,021.80	19	56%	\$ -
The Laws of Motion (Birds of America)		\$ 373,252.13	\$ 2,618,390.00	\$ 785,517.11	25	100%	\$ 397,551.71
The Marker (Pistol Whipped)	\$ 5,256.58	\$ 893,170.50	\$ 9,151,596.00	\$ 2,745,478.80	19	100%	\$ 5,859,072.00
College Road Trip	\$ 8,039.85	\$ 2,282,409.01	\$ 34,106,109.00	\$ 10,231,832.70	45	100%	\$ 18,510,841.00
Old Dogs	\$ 33,532.42	\$ 2,542,201.71	\$ 36,785,256.00	\$ 11,027,476.80	40	71.40%	\$ 19,910,141.00
The Other Side of the Tracks		\$ 33,716.50	\$ 180,000.00	\$ 55,000.80	21	100%	\$ -
Home Movie	\$ 2,024.00	\$ 19,243.50	\$ 182,102.00	\$ 54,630.60	18	100%	\$ 86,650.00
Revolutionary Road	\$ 478,947.40	\$ 2,836,625.58	\$ 25,691,598.00	\$ 7,707,479.40	44	75%	\$ 13,210,654.00
Sisterhood 2	\$ 6,474.96	\$ 2,306,337.02	\$ 16,950,270.00	\$ 5,085,216.00	30	70%	\$ -
Made For Each Other	\$ 265,889.40	\$ 476,506.68	\$ 698,660.00	\$ 209,598.00	29	97%	\$ 205,991.00
Dancing with Shiva (Rachel Getting Married)	\$ 48,918.46	\$ 904,040.01	\$ 11,472,054.00	\$ 3,441,616.20	33	100%	\$ 3,939,098.00
Untitled Genre Project	\$ 7,387.51	\$ 2,316,109.20	\$ 13,526,941.00	\$ 4,058,082.30	6	7.60%	\$ 2,491,274.00
Friends With Benefits	\$ 19,044.21	\$ 41,817.20	\$ 126,275.00	\$ 37,882.50	18	100%	\$ 50,000.00
Camp Hope		\$ 109,528.51	\$ 2,965,067.00	\$ 889,520.10	24	92%	\$ 82,503.00
Righteous Kill	\$ 56,884.14	\$ 2,382,330.82	\$ 41,713,515.00	\$ 12,514,054.50	34	94%	\$ 29,917,053.00
The Six Wives of Henry Lefay	\$ 15,748.90	\$ 828,493.59	\$ 6,943,677.00	\$ 2,083,103.10	23	92%	\$ 2,337,889.00
Ghostown		\$ 690,833.00	\$ 693,398.00	\$ 208,019.40	0	0%	\$ -
Confessions of a Shopaholic		\$ -	\$ 24,656,588.00	\$ 7,396,976.00	41	60%	\$ 5,534,470.00
Frost Nixon		\$ 33,942.20	\$ 560,771.00	\$ 168,239.40	0	0%	\$ -
Farlanders/Away We Go	\$ 2,680.75	\$ 1,284,200.74	\$ 13,158,771.00	\$ 3,947,631.30	28	62%	\$ 3,439,117.00
The Vicious Kind		\$ -	\$ 1,269,481.00	\$ 380,844.30	22	100%	\$ -
All Good Things	\$ 6,780.84	\$ 1,872,800.68	\$ 15,146,210.00	\$ 4,543,863.00	41	87%	\$ 2,881,468.00
25/8	\$ 627,471.13	\$ 2,779,591.01	\$ 19,940,224.00	\$ 5,982,067.20			
Everybody's Fine	\$ 3,487.00	\$ 2,187,109.00	\$ 6,485,429.70	\$ 2,187,109.00	37	94.90%	\$ 2,553,095.00
Once More With Feeling	\$ 1,149.34	\$ 140,422.56	\$ 1,204,821.00	\$ 361,446.30	20	90.90%	\$ 407,367.00
The Private Lives of Pippa Lee	\$ 2,577.99	\$ 541,446.47	\$ 7,153,604.00	\$ 2,146,081.20	33	91.70%	\$ 2,253,980.00
The House of the Devil	\$ 778.25	\$ 184,795.33	\$ 1,021,588.00	\$ 306,476.40	19	100%	\$ 402,772.00
Harvest	\$ 175.00	\$ 102,877.33	\$ 434,450.00	\$ 130,335.00	19	100%	\$ 127,527.00
Listen to your Heart	\$ 257.18	\$ 48,037.58	\$ 603,062.00	\$ 180,918.60	24.8	65.40%	\$ 144,102.00
Soul Men		\$ 290,280.00	\$ 240,780.00	\$ 72,234.00	0	0%	\$ -
Television							
Bronx is Burning	\$ 4,144.59	\$ 2,747,405.85	\$ 20,809,016.00	\$ 6,242,704.80	61	100%	\$ 1,640,040.00
dLife TV-Block 6		\$ 963,791.00	\$ 1,892,995.00	\$ 567,898.50	4	100%	\$ 778,802.00
Soul of a Champion		\$ 134,850.44	\$ 175,772.00	\$ 52,732.00	0	0%	\$ -
Muhammad Ali Project	\$ 153.61	\$ 301,346.32	\$ 186,473.97	\$ 55,942.19	0	0%	\$ -
Appraise My Car		\$ 189,060.62	\$ 375,269.00	\$ 112,580.00	0	0%	\$ -
ESPN: The Magazine		\$ 207,594.16	\$ 211,989.00	\$ 63,596.70	3	17.60%	\$ 15,025.00
Young American Heroes		\$ -	\$ 1,027,764.00	\$ 308,329.00	NA	NA	\$ 324,293.00
dLife TV-Episodes 166-185		\$ -	\$ 1,856,033.00	\$ 556,809.00	2	603%	\$ 1,141,458.00
ThrowDown Fishing		\$ 170,256.44	\$ 151,910.00	\$ 45,573.00	0	0%	\$ 16,500.00
Television Film							
Wings of Madness		\$ 368,260.29	\$ 407,612.00	\$ 122,283.60	0	0%	\$ -
Car Talk, The Animated Series	\$ 3,106.49	\$ 469,476.64	\$ 570,603.00	\$ 171,180.90	0	0%	\$ -
For One More Day	\$ 22,674.35	\$ 2,345,724.99	\$ 10,377,909.00	\$ 3,113,372.70	25	96%	\$ 2,083,677.00
Interstitial Television Program							
Black Magic Vignette Series	\$ 217.87	\$ 61,489.44	\$ 61,707.00	\$ 18,512.40	0	0%	\$ 1,766.00
Documentary							
Dislecksia: The Movie	\$ 2,200.79	\$ 206,607.71	\$ 328,730.00	\$ 98,619.00	89	71%	\$ 66,362.00
1958 Colts-Giants: The Greatest Game Ever	\$ 16.55	\$ 356,743.02	\$ 542,122.00	\$ 162,636.00	0	0%	\$ 17,491.00
Commercials							
Pilot Pen "GM=Get Mini"	\$ 662.76	\$ 16,485.54	\$ 64,419.00	\$ 19,325.70	0	0%	\$ 5,087.00
Callaway 2007 Product Line	\$ 2,074.70	\$ 8,704.70	\$ 74,508.00	\$ 22,352.40	0	0%	\$ -
Connecticut Light & Power "Spark"		\$ 1,700.00	\$ 88,463.00	\$ 26,538.90	1	100%	\$ 10,000.00
Infomercials							
Best Food Cures	\$ 5,100.00	\$ 168,462.00	\$ 377,598.00	\$ 113,279.40	3	100%	\$ -
Other Digital Media							
Hearst Digital Recipes	\$ 477.77	\$ 184,123.57	\$ 208,437.30	\$ 62,437.30	7	58%	\$ 17,341.00
Rabbit Ears Library DVD		\$ -	\$ 243,464.00	\$ 73,039.00	0	0%	\$ 50,363.00
Handmade TV Holiday Kitchen Video Cookbook	\$ 84.38	\$ 118,048.34	\$ 135,790.00	\$ 40,783.50	6	100%	\$ -
Interactive Websites							
NBCSports.com (2007)			\$ 1,182,923.00	\$ 354,876.00	NA	NA	\$ 866,688.00
NBCOlympics.com (2007)			\$ 326,671.00	\$ 98,001.00	NA	NA	\$ 319,638.00
Video Games							
Venan 2008 Fiscal Year Productions	\$ 1,237.25	\$ 207,437.39	\$ 1,025,040.00	\$ 307,512.00	NA	NA	\$ -
Various Games		\$ -	\$ 442,540.00	\$ 132,762.00	NA	NA	\$ -
TOTALS	\$ 1,644,198.68	\$ 41,520,417.36	\$ 376,630,565.97	\$ 113,220,642.90	997.8		\$ 127,132,192.71

Title	Production Cost	Post Production Cost
Feature Films		
In Bloom	\$ 8,345,316.00	\$ 4,368.00
Reservation Road	\$ 9,036,601.00	\$ 78,083.00
Factory Girl	\$ 1,397,837.00	\$ 73,826.00
The Accidental Husband	\$ 1,524,932.00	\$ -
What Just Happened?	\$ 11,026,127.00	\$ 515,516.00
The Laws of Motion (Birds of America)	\$ 2,220,838.68	\$ -
The Marker (Pistol Whipped)	\$ 2,879,017.00	\$ 375.00
College Road Trip	\$ 14,275,665.00	\$ 46,925.00
Old Dogs	\$ 15,869,082.00	\$ 273,223.00
The Other Side of the Tracks	\$ 172,560.00	\$ 10,776.00
Home Movie	\$ 87,173.00	\$ 10,279.00
Revolutionary Road	\$ 12,114,191.00	\$ 366,753.00
Sisterhood 2	\$ 16,899,181.00	\$ 51,089.00
Made For Each Other	\$ 489,669.00	\$ 3,000.00
Dancing with Shiva (Rachel Getting Married)	\$ 8,157,384.00	\$ 1,656,910.00
Untitled Genre Project	\$ 11,035,667.00	\$ -
Friends With Benefits	\$ 123,000.00	\$ 27,000.00
Camp Hope	\$ 2,811,080.00	\$ 71,484.00
Righteous Kill	\$ 11,483,386.00	\$ 39,259.00
The Six Wives of Henry Lefay	\$ 4,118,346.00	\$ 487,442.00
Ghostown	\$ -	\$ 693,398.00
Confessions of a Shopaholic	\$ 19,830,082.00	\$ 551,377.00
Frost Nixon	\$ -	\$ 560,798.00
Farlanders/Away We Go	\$ 9,367,480.00	\$ 385,285.00
The Vicious Kind	\$ 681,387.00	\$ 15,695.00
All Good Things	\$ 11,972,938.00	\$ 291,804.00
25/8		
Everybody's Fine	\$ 18,252,902.00	\$ 812,102.00
Once More With Feeling	\$ 747,882.00	\$ 11,859.00
The Private Lives of Pippa Lee	\$ 4,650,118.00	\$ -
The House of the Devil	\$ 584,158.00	\$ 34,658.00
Harvest	\$ 277,969.00	\$ -
Listen to your Heart	\$ 437,454.00	\$ 21,506.00
Soul Men	\$ -	\$ 290,280.00
Television		
Bronx is Burning	\$ 18,176,204.00	\$ 1,000,438.00
dLife TV-Block 6	\$ 390,389.00	\$ 724,804.00
Soul of a Champion	\$ 4,000.00	\$ 171,772.00
Muhammad Ali Project	\$ 69,994.02	\$ 116,479.95
Apraise My Car	\$ 173,990.00	\$ 201,297.00
ESPN: The Magazine	\$ 51,535.00	\$ 145,430.00
Young American Heroes	\$ 333,649.00	\$ 369,822.00
dLife TV-Episodes 166-185	\$ 238,949.00	\$ 475,606.00
ThrowDown Fishing	\$ 2,500.00	\$ 54,500.00
Television Film		
Wings of Madness	\$ -	\$ 407,612.00
Car Talk, The Animated Series	\$ 212,500.00	\$ -
For One More Day	\$ 8,286,818.00	\$ 7,414.00
Interstitial Television Program		
Black Magic Vignette Series	\$ -	\$ 59,941.00
Documentary		
Dislexksia: The Movie	\$ 194,792.00	\$ 55,340.00
1958 Colts-Giants: The Greatest Game Ever	\$ 108,795.00	\$ 415,837.00
Commercials		
Pilot Pen "GM=Get Mini"	\$ 12,401.00	\$ 46,931.00
Callaway 2007 Product Line	\$ 25,525.00	\$ 48,983.00
Connecticut Light & Power "Spark"	\$ 123,000.00	\$ -
Infomercials		
Best Food Cures	\$ 377,598.00	\$ -
Other Digital Media		
Hearst Digital Recipes	\$ 121,037.00	\$ 69,747.00
Rabbit Ears Library DVD	\$ 39,000.00	\$ 154,101.00
Handmade TV Holiday Kitchen Video Cookbook	\$ 38,675.00	\$ 97,115.00
Interactive Websites		
NBCSports.com (2007)	\$ 631,012.00	\$ -
NBCOlympics.com (2007)	\$ 7,033.00	\$ -
Video Games		
Venan 2008 Fiscal Year Productions	\$ 1,036,933.00	NA
Various Games	\$ 461,251.00	\$ -
TOTALS	\$ 231,987,002.70	\$ 12,008,239.95

APPENDIX B

Digital Media and Film Tax Credit Report CT Commission on Culture and Tourism September 24, 2008

The original September 24, 2008 data report from the CT Commission on Culture and Tourism was sized at 8.5” x 14.” The document has been shrunk down to fit this “letter-sized” report. For the original legal-size document, visit the CT Voices Web site at http://www.ctkidslink.org/pub_detail_467.html

Digital Media and Film Tax Credit Report

Title	Production Company	Application #	Date of Pre-Application Bold Indicates P.A. 07-236	Estimated CT Expenditures	Credit issued?	Amount of tax credit	Credit Transfer?	To Whom
Feature Films								
In Bloom	In Bloom, LLC	0003-06	9/27/2006	\$11,679,687.00	Yes	\$3,503,906.00	Yes	Multiple transfers, See WS 0003-06
Reservation Road	Reservation Road Productions	0004-06	9/19/2006	\$10,983,022.00	Yes	\$3,294,906.60	Yes	Multiple transfers, See WS 0004-06
Factory Girl	Connecticut Film Center LLC	0002-07	12/22/2006	\$1,919,880.00	No			
The Accidental Husband	Accidental Husband Intermediary Inc.	0004-07	1/9/2007	\$1,524,932.00	Yes	\$457,479.60	No	
A Woman of No Importance	Awoni, LLC	0008-07	2/23/2007	\$8,072,000.00	No			
Flipped	East of Doheny	0009-07	2/28/2007	\$10,666,600.00	No			
What Just Happened?	WJH Productions, LLC	0011-07	3/22/2007	\$11,923,406.00	Yes	\$3,577,021.80	No	
Fog Warning	Fog Warning, LLC	0012-07	3/15/2007	\$150,000.00	No			
The Laws of Motion	Laws of Motion, LLC	0013-07	4/4/2007	\$2,618,390.39	Yes	\$785,517.11	Yes	Bank of America, N.A.
The Marker (Pistol Whipped)	Marker Productions, LLC	0015-07	4/16/2007	\$9,151,596.00	Yes	\$2,745,478.80	Yes	Comcast of Connecticut II, Inc.
College Road Trip	Double Dutch Bus Productions, Inc.	0016-07	4/3/2007	\$34,106,109.00	Yes	\$10,231,832.70	No	
Old Dogs	Old Dogs Productions, Inc.	0018-07	4/17/2007	\$36,758,256.00	Yes	\$11,027,476.80	Yes	Multiple transfers, See WS 0018-07
The Other Side of the Tracks	The Other Side of the Tracks, LLC	0019-07	5/4/2007	\$180,000.00	Yes	\$55,000.80	No	
Home Movie	Modern Home Movie LLC	0021-07	5/5/2007	\$182,102.00	Yes	\$54,630.60	Yes	Provident Life & Casualty Ins. Co.
Revolutionary Road	DWNY Productions, Inc.	0022-07	5/16/2007	\$24,257,751.00	No			
Sisterhood 2	Forever in Blue, LLC	0028-07	6/18/2007	\$16,950,270.00	Yes	\$5,085,216.00	Yes	Multiple transfers, See WS 0028-07
Made For Each Other	Made For Each Other, LLC	0029-07	6/26/2007	\$698,660.00	Yes	\$209,598.00	Yes	Colonial Life & Accident Ins. Co.
Dancing with Shiva	Sniscak Productions, Inc.	0031-07	6/29/2007	\$12,940,818.00	No			
The Yes Man	CT Productions, LLC	0032-07	6/27/2007	\$62,750,799.00	No			
Untitled Genre Project	Genre Connecticut Productions LLC	0033-07	7/3/2007	\$12,803,865.00	No			
Friends (with benefits)	What Were We Thinking Films Inc.	0034-07	7/11/2007	\$200,000.00	No			
Camp Hope	Camp Hope Productions LLC	0036-07	8/15/2007	\$3,243,033.00	No			
Righteous Kill	Righteous Kill Productions, Inc.	0037-07	8/14/2007	\$41,713,515.00	Yes	\$12,514,054.50	Yes	Multiple transfers, See WS 0037-07
Banshee	Synthetic Cinema International, LLC	0038-07	9/10/2007	\$53,155.00	No			
Company Retreat	Cotreat Productions, Inc.	0039-07	8/31/2007	\$178,370.00	No			
The Six Wives of Henry Lefay	Six Wives, LLC	0045-07	10/9/2007	\$7,420,388.00	No			
Plague Town	Dark Sky Productions, LLC	0047-07	10/26/2007	\$645,000.00	No			
Ghostown	DWNY Productions, Inc.	0051-07	11/28/2007	\$540,000.00	No			
Confessions of a Shopaholic	Green Scarf Productions, Inc.	0053-07	12/20/2007	\$27,410,439.00	No			
Frost Nixon	Universal City Studios	0003-08	3/10/2008	\$555,836.00	No			
Farlanders	TJ Productions, LLC	0004-08	3/6/2008	\$14,245,709.00	No			
The Vicious Kind	TVK LLC	0007-08	2/22/2008	\$1,091,700.00	No			
All Good Things	AGT Productions, LLC	0009-08	2/25/2008	\$13,192,313.00	No			
28/8	Lucky Cricket Productions, LLC	0012-08	3/6/2008	\$19,181,176.00	No			
Everybody's Fine	EF Productions, Inc.	0013-08	4/15/2008	\$24,703,788.00	No			
Once More With Feeling	PHC Productions, LLC	0019-08	6/4/2008	\$1,186,413.00	No			
The Private Lives of Pippa Lee	Pippa Lee, LLC	0020-08	5/19/2008	\$7,261,614.00	No			
The House of the Devil	DS Productions	0021-08	5/9/2008	\$958,000.00	No			
Quarters The Hiphopera	Psi-Key Entertainment	0022-08	7/3/2008	\$163,621,422.00	No			
Three Weeks to Daytona	Bret Stern Production LLC	0025-08	7/14/2008	\$200,000.00	No			

Digital Media and Film Tax Credit Report

Title	Production Company	Application #	Date of Pre-Application	Estimated	Credit Issued?	Amount	Credit	To Whom
Signing Off	Infinite Filmed Entertainment, Inc.	0026-08	7/15/2008	\$5,278,782.00	No			
Harvest	Harvest Films LLC	0029-08	8/5/2008	\$468,403.00	No			
Demo								
Best Buy Presentation	CBS Outernet	0024-08	7/1/2008	\$79,249.00	No			
Television								
Bronx is Burning	Bronx Productions, Inc	0006-06	10/13/2006	\$20,809,016.00	Yes	\$6,242,704.80	Yes	Wachovia Bank, N.A.
dlife TV-Block 6	Triple Threat Connecticut, LLC	0010-06	12/4/2006	\$1,755,200.00	No			
22nd Century Pilot - Worldwide Mind	XVIVO LLC	0014-06	12/14/2006	\$63,000.00	No			
Soul of a Champion	Orange Lion Productions, LLC	0015-06	12/13/2006	\$175,772.00	Yes	\$52,732.00	Yes	Multiple Transfers, See WS 0015-06
Muhammad Ali Project	Televsemedia LLC	0003-07	1/4/2007	\$186,473.97	Yes	\$55,942.19	Yes	The Hershey Company
Appraise My Car	Roger Wilco Productions	0005-07	1/3/2007	\$375,269.00	Yes	\$112,580.00	No	
ESPN: The Magazine	Televsemedia LLC	0035-07	7/27/2007	\$201,385.00	No			
Young American Heros	Young American Heros, LLC	0041-07	10/1/2007	\$805,000.00	No			
SmackDown!	World Wrestling Entertainment Inc.	0042-07	10/9/2007	\$7,167,315.00	No			
RAW / AM RAW	World Wrestling Entertainment Inc.	0043-07	10/9/2007	\$2,145,170.00	No			
Dlife TV - Episodes 166-185	Triple Threat Connecticut, LLC	0046-07	11/5/2007	\$1,800,000.00	No			
Geico: College Football's Ten Greatest Wide Receivers	Orange Lion Productions, LLC	0049-07	11/21/2007	\$79,315.00	No			
Semi-Homemade Cooking with Sandra Lee	Concentric Entertainment, LLC	0050-07	11/30/2007	\$1,010,900.00	No			
Gotta Get Gold	Orange Lion Productions, LLC	0014-08	4/20/2008	\$248,000.00	No			
RAW	World Wrestling Entertainment Inc.	0015-08	4/1/2008	\$2,000,000.00	No			
SMACKDOWN!	World Wrestling Entertainment Inc.	0017-08	4/1/2008	\$7,000,000.00	No			
The Campaign	Revelation Films LLC	0030-08	8/8/2008	\$52,324.00	No			
Television Film								
Wings of Madress	Docere Palace Studios LLC	0009-06	10/26/2006	\$407,612.00	Yes	\$122,283.60	Yes	Multiple tranfers, See WS 0009-06
Car Talk, The Animated Series	Car Talk TV, LLC	0017-07	4/27/2007	\$1,038,701.00	No			
For One More Day	Ruminate Productions, LLC	0025-07	7/27/2007	\$10,377,909.00	Yes	\$3,113,372.70	Yes	Multiple tranfers, See WS 0025-07
Interstitial Television Program								
Black Magic Vignette Series	Televsemedia, LLC	0006-08	3/12/2008	\$105,046.75	No			
Documentary								
The Real McCoy	Telemark Films, LLC	0011-07	11/27/2006	\$225,000.00	No			
Dislektia: The Movie	Captured Time Productions, LLC	0013-06	12/14/2006	\$523,069.00	No			
1958 Colts-Giants: The Greatest Game Ever	Televsemedia LLC	0027-08	7/21/2008	\$375,646.00	No			
Commercials								
Pilot Pen "GM=Get Mini"	Visual Concepts Media, Inc.	0005-06	8/24/2007	\$64,419.00	Yes	\$19,325.70	Yes	Pilot Corp. of America
Callaway 2007 Product Line	Visual Concepts Media, Inc.	0001-06	8/9/2007	\$74,508.00	Yes	\$22,352.40	Yes	Pilot Corp. of America
Anthem BlueCare Family Plan	Anthem Blue Cross and Blue Shield	0007-07	2/21/2007	\$279,300.00	No			
Connecticut Light & Power "Spark"	Independent Media, Inc.	0028-08	8/5/2008	\$133,000.00	No			

Digital Media and Film Tax Credit Report

Title	Production Company	Application #	Date of Pre-Application Bold Indicates P. A. 07-236	Estimated CT Expenditures	Credit Issued?	Amount of tax credit	Credit Transfer?	To Whom
Informercials								
Best Food Cures	Boardroom, Inc.	0001-07	1/17/2007	\$377,598.00	Yes	\$113,279.40	No	
Kenyon Custom: Grilling in America	Synthetic Cinema International, LLC	0026-07	5/31/2007	\$60,975.00	No			
Themospas - Hot Tubs: Past, Present and Future	Firstimage, LLC	0027-07	6/11/2007	\$257,000.00	No			
Interactive TV								
Marked 4 Mary	Melting Pot Entertainment Corp.	0012-06	11/27/2006	\$58,000.00	No			
Other Digital Media								
Hearst Digital Recipes	Televsermedia LLC	0010-07	3/30/2007	\$208,437.30	Yes	\$62,437.30	Yes	The Hershey Company
Rabbit Ears Library DVD	Rabbit Ears Entertainment, LLC	0052-07	11/16/2007	\$208,538.00	No			
Handmade TV Holiday Kitchen Video Cookbook	Televsermedia LLC	0002-08	1/4/2008	\$11,081.00	No			
NBCSports.com (2007)	NBC Sports Ventures Inc.	0040-07	11/13/2007	\$1,700,000.00	No			
NBCOlympics.com (2007)	NBC Olympics, Inc.	0001-08	11/13/2007	\$1,900,000.00	No			
WWE.com (3 months of 2007)	World Wrestling Entertainment, Inc.	0008-08	12/13/2007	\$3,000,000.00	No			
NBCSports.com (2008)	NBC Sports Ventures Inc.	0010-08	2/19/2007	\$3,900,000.00	No			
NBCOlympics.com (2008)	NBC Olympics, Inc.	0011-08	2/19/2008	\$1,800,000.00	No			
WWE.com (First six months of 2008)	World Wrestling Entertainment, Inc.	0018-08	4/1/2008	\$6,000,000.00	No			
Easy Meals/Good Deals	Concentric Entertainment	0023-08	7/3/2008	\$50,624.00	No			
TOTALS				\$675,006,428.41		\$53,227,296.70		

NUMBERS ARE ACTUALS

"IN BLOOM"															
Summary of Assignments															
Assignee	Assigner	Federal EIN	Address1	Address2	Address3	City	State	Zip	Telephone #	Tax Credits Assigned					
In Bloom, LLC															
Federal EIN															
Tax Credit Certificate No.	C-0003-06														
Tax Credit Certificate Amount	\$ 3,503,906.00														
ASSIGNMENT NO. 1															
Tax Credit Certificate No. Assigned	C-0003-06														
Date of Assignment	14-Nov-2008														
Assigner	In Bloom, LLC														
Federal EIN															
Tax Credit Balance Before Transfer	\$ 3,503,906.00														
Amount of Tax Credits Transferred	\$ 2,000,000.00														
Tax Credit Balance After Transfer	\$ 1,503,906.00														
Value Received for the Tax Credit	\$ 1,600,000.00														
<i>Assignee Information:</i>															
Assignee	Kelly's Department Stores, Inc.	Federal EIN	NS56 W17000 Ridgewood Drive	Address2	Address3	City	Menmonsee Falls	State	WI	Zip	53051-262-703-7000	Telephone #	203-348-2500	Tax Credits Assigned	\$ 2,000,000.00
ASSIGNMENT NO. 2															
Tax Credit Certificate No. Assigned	C-0003-06														
Date of Assignment	13-Jun-2008														
Assigner	In Bloom, LLC														
Federal EIN															
Tax Credit Balance Before Transfer	\$ 1,503,906.00														
Amount of Tax Credits Transferred	\$ 1,503,906.00														
Tax Credit Balance After Transfer	\$ -														
<i>Assignee Information:</i>															
Assignee	Connecticut Film Center	Federal EIN	76 Progress Drive	Address2	Address3	City	Stamford	State	CT	Zip	06902	Telephone #	203-348-2500	Tax Credits Assigned	\$ 1,503,906.00
ASSIGNMENT NO. 3															
Tax Credit Certificate No. Assigned	C-0003-06/T102														
Date of Assignment	16-Jun-2008														
Assigner	Connecticut Film Center														
Federal EIN															
Tax Credit Balance Before Transfer	\$ 1,503,906.00														
Amount of Tax Credits Transferred	\$ 1,503,906.00														
Tax Credit Balance After Transfer	\$ -														
<i>Assignee Information:</i>															
Assignee	Connecticut, Inc.	Federal EIN	76 Progress Drive	Address2	Address3	City	Stamford	State	CT	Zip	06902	Telephone #	203-348-2500	Tax Credits Assigned	\$ 1,503,906.00
Cert Transfer No. C0003-06/T202															

"RESERVATION ROAD"									
Asignee	Federal EIN	Address1	Address2	Address3	City	State	Zip	Telephone #	Tax Credits Assigned
Reservaton Road Productions, LLC									
Federal EIN									
Tax Credit Certificate No.	C-0004-06								
Interim Tax Credit Certificate Amount	\$ 3,294,906.60								
ASSIGNMENT NO. 1									
Tax Credit Certificate No. Assigned/Interim	C-0004-06								
Date of Assignment	17-Sep-2007								
Assignor	Reservaton Road Productions, LLC								
Federal EIN									
Tax Credit Balance Before Transfer	\$ 3,294,906.60								
Amount of Tax Credits Transferred	\$ 3,294,906.00								
Tax Credit Balance After Transfer	\$ -								
Value Received for the Tax Credit									
<i>Assignee Information:</i>									
Asignee									
Chase Auto Finance Corp.	C-0004-06/T101	21 South Clark	12th Floor, Mail Code IL-L-0502	Attention: Cynthia Vannia	Chicago	IL	60603	312-732-6181	1,800,000.00
JPMorgan Chase Bank - National Association	C-0004-06/T102	21 South Clark	12th Floor, Mail Code IL-L-0502	Attention: Cynthia Vannia	Chicago	IL	60603	312-732-6181	\$500,000.00
First Chicago Lease Investments Two, Inc.	C-0004-06/T103	21 South Clark	12th Floor, Mail Code IL-L-0502	Attention: Cynthia Vannia	Chicago	IL	60603	312-732-6181	\$500,000.00
Chase Auto Finance Corp.	C-0004-06/T104	21 South Clark	12th Floor	Attention: Cynthia Vannia	Chicago	IL	60603	312-732-6181	\$494,906.60

"WINGS OF MADNESS"									
Doerre Palace Studios, LLC									
Federal EIN:									
Tax Credit Certificate No.	C-0009-06								
Interim Tax Credit Certificate Amount	\$	122,283.60							
ASSIGNMENT NO. 1									
Tax Credit Certificate No. Assigned/Interim	C-0009-06								
Date of Assignment	12-Jun-2008								
Assignor	Doerre Palace Studios, LLC								
Federal EIN									
Tax Credit Balance Before Transfer	\$	122,283.60							
Amount of Tax Credits Transferred	\$	122,283.60							
Tax Credit Balance After Transfer	\$	-							
Value Received for the Tax Credit	\$	91,712.70							
<i>Assignee Information:</i>									
Assignee									
Connecticut Film Center, LLC	C-0009-06/T 101								
Federal EIN									
Address1	76 Progress Drive								
Address2									
Address3	Attention: Kevin Segalla								
City	Stamford								
State	CT								
Zip	06902								
Telephone #	203-348-2300								
Tax Credits Assigned									122,283.60
ASSIGNMENT NO. 2									
Tax Credit Certificate No. Assigned	C-0009-06/T101								
Date of Assignment	16-Jun-2008								
Assignor	Connecticut Film Center, LLC								
Federal EIN									
Tax Credit Balance Before Transfer	\$	122,283.60							
Amount of Tax Credits Transferred	\$	122,283.60							
Tax Credit Balance After Transfer	\$	-							
<i>Assignee Information:</i>									
Assignee									
Connecticut Holding Company and Subsidiaries	Cert Transfer No. C0009-06/T201								
Federal EIN									
Address1	175 Scott Swamp Road								
Address2									
Address3	Attention: Michael Wise								
City	Farmington								
State	CT								
Zip	06034								
Telephone #	860-674-5700								
Tax Credits Assigned									\$122,283.60
# Transfers									2

"SOUL OF A CHAMPION"									
Summary of Assignments									
Orange Lion Productions, LLC									
Federal EIN									
Tax Credit Certificate No.	C-0015-06								
Tax Credit Certificate Amount	\$	52,732.00							
ASSIGNMENT NO. 1									
Tax Credit Certificate No. Assigned	C-0015-06								
Date of Assignment	13-Jun-2008								
Assignor	Orange Lion Productions, LLC								
Federal EIN									
Tax Credit Balance Before Transfer	\$	52,732.00							
Amount of Tax Credits Transferred	\$	52,732.00							
Tax Credit Balance After Transfer	\$	-							
Value Received for the Tax Credit	\$	39,549.00							
<i>Assignee Information:</i>									
Assignee	Connecticut Film Center	Federal EIN		Address1	76 Progress Drive	Address2		Address3	Attention: Kevin Segalla
								City	Stamford
								State	CT
								Zip	06902
								Telephone #	203-348-2300
								Tax Credits Assigned	\$ 52,732.00
ASSIGNMENT NO. 2									
Tax Credit Certificate No. Assigned	C-0015-06/T101								
Date of Assignment	16-Jun-2008								
Assignor	Connecticut Film Center								
Federal EIN									
Tax Credit Balance Before Transfer	\$	52,732.00							
Amount of Tax Credits Transferred	\$	52,732.00							
Tax Credit Balance After Transfer	\$	-							
<i>Assignee Information:</i>									
Assignee	Connecticut Holding Company & Subsidiaries	Federal EIN		Address1	175 Scott Swamp Road	Address2		Address3	Attention: Michael Wise
								City	Farmington
								State	CT
								Zip	06034-4050
								Telephone #	860-674-5700
								Tax Credits Assigned	\$ 52,732.00
								# Transfers	2

"OLD DOGS"											
Assignment	Assignee	Federal EIN	Address1	Address2	Address3	City	State	Zip	Telephone #	Tax Credits Assigned	# Transfers
	Old Dogs Productions, Inc.										
	Tax Credit Certificate No.	C-0018-07									
	Interim Tax Credit Certificate Amount	\$ 11,027,476.80									
ASSIGNMENT NO. 1											
	Tax Credit Certificate No. Assigned/Interim	C-0018-07									
	Date of Assignment	9-Jul-2008									
	Assignor	Old Dogs Productions, Inc.									
	Federal EIN										
	Tax Credit Balance Before Transfer	\$ 11,027,476.80									
	Amount of Tax Credits Transferred	\$ 11,027,476.80									
	Tax Credit Balance After Transfer	\$ -									
	Value Received for the Tax Credit	\$ 9,373,355.28									
<i>Assignee Information:</i>											
	Assignee	Federal EIN	Address1	Address2	Address3	City	State	Zip	Telephone #	Tax Credits Assigned	# Transfers
	Connecticut Film Center, LLC		76 Progress Drive		Attention: Kevin Segalla	Stamford	CT	06902	203-348-2300	\$ 11,027,476.80	
ASSIGNMENT NO. 2											
	Tax Credit Certificate No. Assigned	C-0018-077101									
	Date of Assignment	9-Jul-2008									
	Assignor	Connecticut Film Center, LLC									
	Federal EIN										
	Tax Credit Balance Before Transfer	\$ 11,027,476.80									
	Amount of Tax Credits Transferred	\$ -									
	Tax Credit Balance After Transfer	\$ -									
<i>Assignee Information:</i>											
	Assignee	Federal EIN	Address1	Address2	Address3	City	State	Zip	Telephone #	Tax Credits Assigned	# Transfers
	Anthem Health Plans, Inc.		370 Bassett Road		Attn: Christopher Lafronette	North Haven	CT	06743-4201	317-488-6323	\$ 10,000,891.00	2
			370 Bassett Road		Attn: Christopher Lafronette	North Haven	CT	06743-4201	317-488-6323	1,026,585.80	2

"SISTERHOOD OF THE TRAVELING PANTS 2"									
Summary of Assignments									
Forever in Blue, LLC									
Federal EIN									
Tax Credit Certificate No.	C-0028-07								
Tax Credit Certificate Amount	\$	5,085,216.00							
ASSIGNMENT NO. 1									
Tax Credit Certificate No. Assigned	C-0028-07								
Date of Assignment	1-Feb-2008								
Assignor	Forever in Blue, LLC								
Federal EIN									
Tax Credit Balance Before Transfer	\$	5,085,216.00							
Amount of Tax Credits Transferred	\$	3,000,000.00							
Tax Credit Balance After Transfer	\$	2,085,216.00							
Value Received for the Tax Credit	\$	2,490,000.00							
<i>Assignee Information:</i>									
Assignee	Health Net of Connecticut, Inc.	Federal EIN		Address1	60 Tax Department	Address2	21650 Oxnard Street, 25th Floor	Address3	Attention: Lorth Engquist
								City	Woodland Hills
								State	CA
								Zip	91367
								Telephone #	818-676-6000
									Tax Credits Assigned
									\$3,000,000.00
ASSIGNMENT NO. 2									
Tax Credit Certificate No. Assigned	C-0028-07								
Date of Assignment	6-Mhr-2008								
Assignor	Forever in Blue, LLC								
Federal EIN									
Tax Credit Balance Before Transfer	\$	2,085,216.00							
Amount of Tax Credits Transferred	\$	900,000.00							
Tax Credit Balance After Transfer	\$	1,185,216.00							
<i>Assignee Information:</i>									
Assignee	Connecticut Holding Co. and Subsidiaries	Federal EIN		Address1	175 Scott Swamp Road	Address2		Address3	Attention: Michael R. Wise
								City	Farmington
								State	CT
								Zip	06032
								Telephone #	860-674-5700
									Tax Credits Assigned
									900,000.00
ASSIGNMENT NO. 3									
Tax Credit Certificate No. Assigned	C-0028-07								
Date of Assignment	16-Jan-2008								
Assignor	Forever in Blue, LLC								
Federal EIN									
Tax Credit Balance Before Transfer	\$	1,185,216.00							
Amount of Tax Credits Transferred	\$	1,185,216.00							
Tax Credit Balance After Transfer	\$	-							
<i>Assignee Information:</i>									
Assignee	Connecticut Holding Co. and Subsidiaries	Federal EIN		Address1	175 Scott Swamp Road	Address2		Address3	Attention: Michael R. Wise
								City	Farmington
								State	CT
								Zip	06032
								Telephone #	860-674-5700
									Tax Credits Assigned
									1,185,216.00

