

Nevada Film Tax Credit

Executive Summary

The newly-funded Nevada Film Tax Credit program is designed to attract low- to medium-budget filmed productions in cinema, television, gameshows, specials, commercials, web content, interstitials, video games, virtual reality and other visual media with a transferrable tax credit.

General Calculation:

- ❖ 15% Base for Nevada labor, purchases, rentals & other expenses (no pass-throughs)
- ❖ 12% Base for non-resident Above-The-Line
- ❖ 5% Bonus over both for using majority Nevada crew
- ❖ 5% Bonus over both for filming majority in a rural county (i.e. not Las Vegas)

Limits:

- ❖ Min. In-State Spend of \$500,000 (can include ATL salaries for work performed in-state)
- ❖ Min. 60% of budget must be spent in-state (can include Post, or not, at Producer's discretion)
- ❖ \$10M in Tax Credits per year should bring approximately \$60-70M in Incentivized Productions
- ❖ Max. Credit / Project is \$6M
- ❖ Max. Creditable Payroll / Individual is \$750k (includes loan-outs)
- ❖ Max. 10% of budget creditable toward Resident Producers
- ❖ Max. 5% of budget creditable toward Non-Resident Producers
- ❖ Principal Photography should commence within 90 days of Application Date (can be extended), and all creditable spending should be completed within 18 months of commencement.
- ❖ Only expenditures between Application Date and CPA Audit are eligible.

Application is free, and pre-approval can be 2-4 weeks, but the Production must show:

- ❖ Budget Topsheet
- ❖ Proof of Funds for at least 70% of declared budget
- ❖ Proof of Liability & WC Coverage
- ❖ Proof of NV Business Address (can be Cohencidence's production office)
- ❖ Basic Description of the Project, ATL principals & Distribution
- ❖ Approx. Production Schedule
- ❖ Credit Calculation Spreadsheet

Useful Links:

- ❖ [Nevada Film Office](#)
- ❖ [Nevada Revised Statutes](#)
- ❖ [Interactive Locations Directory](#)
- ❖ [The Nevada Film Incentive Task Force](#)
- ❖ [Cohencidence Productions, LLC – Local Production Liaison & Tax Credit Consultant](#)

Email NVTaxCredit@Cohencidence.com

Or Call 702-785-7654

