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Chair Guy Guzzone and
 Members of the Senate Budget and Taxation Committee
 Miller Office Building 3 West Wing
 11 Bladen Street
 Annapolis, MD 21401

February 19, 2020

RE:SB718 SUPPORT

Dear Chair Guzzone and Members of the Senate Budget and Taxation Committee,

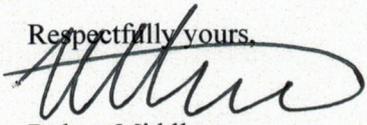
The Maryland Film Industry Coalition is an alliance of business and labor leaders, educational institutions and individuals who work together to improve the business conditions for the film industry in the state of Maryland.

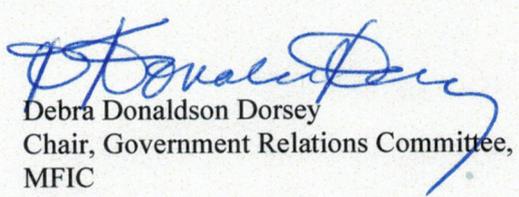
We have worked with this committee for over ten years to develop a film incentive program and most recently in the 2018 session were happy to get a film incentive in place that provides credits to both large and small productions. The best part of this new program is that studio decision makers and producers can plan ahead for long term series and films in development knowing that Maryland has a program with certainty and one without a sunset.

This is a tax credit program that works and delivers what it was created to do. According to the Maryland Department of Commerce, from 2011 to 2020, the projected economic impact of the film industry in Maryland was nearly 1 Billion Dollars, hiring over 20,000 Marylanders and supporting over 18,000 Maryland businesses.

The Maryland Film Production Activity Tax Credit is extremely transparent and the rebate is not awarded until all film production expenses are completed and receipts and expenditures are audited. The economic benefit and tax revenue is delivered to the state well before the state delivers the rebate- in fact, this program creates more tax revenue than it costs the state. According to respected economists from the Regional Economic Studies Institute in Towson, \$1.03 of assorted tax revenue is collected for every \$1.00 of tax credits paid out, and again this tax revenue is collected first and the \$1.00 of tax credits puts \$3.69 into the economy well before tax credits are issued.

We are at a prime time for growth and while we are open for business we also immediately have to close due to the shortage of available credits. Please increase the annual allotment of credits to \$20 Million in FY21 and subsequent years to grow the industry, create more jobs and economic revenue for the State and Maryland's economy.

Respectfully yours,

 Robert Middleton
 Chair, MFIC


 Debra Donaldson Dorsey
 Chair, Government Relations Committee,
 MFIC