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FISCAL IMPACT REPORT

ORIGINAL DATE 3/01/2007

SPONSOR Wirth LAST UPDATED _____ HM 43

SHORT TITLE NM Film Industry task Force SB _____

ANALYST McOlash

APPROPRIATION (dollars in thousands)

| Appropriation | | Recurring or Non-Rec | Fund Affected |
|---------------|------|-------------------------|------------------|
| FY07 | FY08 | | |
| | NFI | | |
| | | | |

(Parenthesis () Indicate Expenditure Decreases)

Relates to a number of bills (see_CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

House Memorial 43 requests the Governor to form a task force to assess the financial opportunities and incentives provided to New Mexico-based film production companies in relation to non-New Mexico-based production companies and report recommendations for improvements to state law and economic development incentives to provide greater support to the New Mexico-based companies.

The Memorial requests the task force to report its findings and recommendations to the Governor and the appropriate legislative committee by November 1, 2007.

Copies of the Memorial are to be forwarded to the Governor, the State Investment Officer, the Secretary of Economic Development, the Secretary of Taxation and Revenue, the Director of the New Mexico Film Division, and the Governor's Council on Film and Media Industries.

SIGNIFICANT ISSUES

The Memorial resolves that the task force consist of members of each of the following:

- New Mexico Film Division;
- Taxation and Revenue Department;

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- State Investment Council;
- Governor’s Council on Film and Media Industries;
- New Mexico’s Producers Coalition; and
- Three representatives of film production companies that are organized in New Mexico and are operated and managed by New Mexico residents and other members as deemed necessary.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

Relates to:

- SB 908 – Bernalillo Native American Film Festival
- SB 802 – Film Production Tax Credit for Postproduction
- SB 758 – Film & Media Employment Training
- SB 757 – UNM Film & Digital Media Program
- SB 739 – Severance Tax fund Investment in Film Funds
- SB 623 – El Camino Real History Documentary
- SB 525 – Media Arts & Entertainment Dept. Act
- SB 524 – NM Film Festivals
- SB 459 – NMSU Virtual Film School
- SB 384 – Film & Media Employment Training
- SB 380 – Dept. of Health Film Project
- SB 379 - Promote NM Film & Media Enterprises
- SB 375 – American Indian Arts Film & TV Workshop
- SB 1186 b- Media Arts & Entertainment Dept. Act
- SB 113 – International Indigenous Film Festival
- SB 1088 – Padre Antonio Jose Martinez Film
- HB 953 – NMSU Grants Film Technician Development
- HB 837 – Documentaries on Renewable Energy
- HB 834 – New Mexico Chile Documentary
- HB 761 – Indian Arts institute Film & TV Workshop
- HB 757 – Film Production Tax Credit Applicability
- HB 676 – International Digital Filmmaking Festival
- HB 529 – Media Arts & Entertainment Dept. Act
- HB 253 – NMFA Economic Development Fund Projects
- HB 1189 – El Camino Real Documentary Film
- HB 1121 – International Environmental Film Festival
- HB 1180 – Public-Private Facility Bond Financing

BM/mt