
NEWS RELEASE

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Ministry of Finance

B.C. INTENDS TO INCREASE FILM TAX CREDITS

VICTORIA – The Province intends to increase B.C.’s film tax credit rates in light of recent changes in Ontario and Quebec, Finance Minister Carole Taylor announced today.

The Province plans to raise the basic Film Incentive BC tax credit rate to 35 per cent from 30 per cent and the basic Production Services Tax Credit rate to 25 per cent from 18 per cent. These rates will be in effect until Jan. 1, 2010 and will apply to productions that commence after Dec. 31, 2007.

“Last year, we consulted extensively with the industry, and they told us that our tax credit program plays an important part in making British Columbia a world-class destination for film and television production,” said Taylor. “Today is an opportunity to reiterate our commitment to the industry with new rates that reflect recent changes in other jurisdictions.”

If these planned improvements are approved by the legislative assembly, British Columbia production companies would receive the Film Incentive BC tax credit, which includes:

- a basic credit of 35 per cent of qualified labour costs;
- a regional credit of 12.5 per cent for productions filmed outside the designated Vancouver area;
- a film training tax credit for approved training programs; and
- a digital animation or visual effects credit of 15 per cent.

Canadian and international production companies could qualify for the Production Services Tax Credit, which has three components:

- a basic credit of 25 per cent of qualified labour costs;
- a regional credit of six per cent for productions filmed outside the designated Vancouver area; and
- a digital animation or visual effects credit of 15 per cent.

B.C.’s film and television industry has grown from \$211 million and 61 productions in 1992 to \$1.2 billion and 230 productions in 2006.

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