Motion Picture, Television, and Entertainment Revitalization Act

Sens. Scott (R-SC) & Schiff (D-CA)
Reps. Moran (R-TX), Sanchez (D-CA), Jack (R-GA), Friedman (D-CA)

Film and television production is a proven catalyst for economic development, regional tourism, and job creation and has reached unprecedented levels globally. Regional production brings high-value inward investments in local industries as productions hire large local crew bases and utilize hundreds of local vendors with each project, spanning from vocational union jobs to highly creative technology-forward jobs.

In 2022, the film and television production industry supported nearly 2.74 million jobs and generated $242 billion in wages. By 2024, those numbers dropped to 2.01 million jobs and $202 billion in wages, while employment in film and television production has grown abroad over the past several decades as more foreign countries provide competitive production incentives.

Over 100 national, state, or provincial production incentives are currently offered in the global market, all of which play a decisive role in siting productions and many of which enforce strict "cultural tests" to ensure subsidized media promotes their own national identity and heritage. Novel CGI and generative AI technologies have also dramatically reduced the need to shoot on location, encouraging companies to move their productions overseas to take advantage of more competitive tax incentives.

In the absence of a federal incentive, most states have implemented their own incentive programs to support the production and tourism industries locally, contributing tens of billions of dollars in economic output and supporting thousands of jobs in each state. State incentives range from transferable and refundable tax credits to direct cash rebates, grant funds, and point-of-sale tax exemptions. However, the U.S. needs a federal incentive structure to compete with those offered abroad.

In order for the U.S. to maintain its standing as a leader in the film and television production industry and spur more American jobs, we must create a globally competitive incentive for U.S. production.

The Motion Picture, Television, and Entertainment Revitalization Act would:

- Spur American jobs and economic development by providing a 20% federal, labor-based tax credit to U.S. film and television productions, including traditional post-production and visual effects activities;
- Offer supportive uplifts for productions in rural opportunity zones and areas impacted by disasters, independent productions, multi-state producers in 10+ states, and producers who show a measurable onshoring of productions; and
- Support the investments of states currently offering incentives by allowing the federal incentive to supplement state credits.