

SANTA FE FILM OFFICE'S TAX CREDIT CHEAT SHEET

Effective July 1, 2023

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Disclaimer: This cheat sheet has been compiled by the Santa Fe Film Office as a helpful guide for filmmakers. For complete official details, please visit: www.nmfilm.com

This Cheat Sheet only applies to production companies that are NOT New Mexico Film Partners.

WHAT TYPES OF PROJECTS QUALIFY?



Feature Films
Independent Films
Student Films
Short Films
Television Pilots
Television Series
Television Movies
Reality TV
Documentaries
Music Videos
Commercials*



Animation
Multi-Media
Webisodes
Post Production
Stand-Alone
Post Production



Video Games

WHAT TYPES OF EXPENDITURES QUALIFY?

All direct expenditures subject to New Mexico taxation can qualify!

Here are some examples:



All direct expenditures made through a New Mexico vendor with a physical presence



All resident BTL crew - NO CAPS!



Equipment rentals



Insurance & Bonding through a New Mexico vendor



Vehicle rentals



Flights booked through a New Mexico travel company



Hotels



Food & catering



Location fees



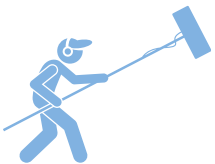
All resident ATL - NO CAPS!



Post-production & Stand-alone Post-production



Local property management firms



A limited amount of nonresident BTL crew qualify for a flat 15% (See page 8)



Nonresident actors - CAPS apply

A FEW EXAMPLES OF WHAT DOESN'T QUALIFY:



- Expenditures that are not subject to New Mexico tax
- Nonprofit organizations
- Non-New Mexico vendors
- Flights booked online or directly through an airline
- Government organizations
- Entertainment & Recreation
- Nonresident ATL (with the exception of actors)

FILMS:

Do you qualify for New Mexico's additional tax credits ("uplifts")?

SEE PAGE 6
FOR A MAP
OF QPFS

SHOOTING IN A
"QUALIFIED
PRODUCTION
FACILITY"?

YES

YES, you qualify!
Expenditures
made while at the
QPF will qualify
for the 5% uplift!

30%!

Are you also filming in a rural area?
If yes, expenditures made while in the rural
area qualify for the
10% uplift!

40%!

FILM
25%!

NO
See sad face

NO
See sad face

SHOOTING IN
A "RURAL"
AREA?

SEE PAGE 7
FOR A MAP
OF RURAL AREAS

YES

YES, you qualify!
Expenditures made while in the rural
area will qualify for the 10% uplift!
35%!

Are you also filming at a
Qualified Production
Facility?
If yes, expenditures
made while at the QPF
will qualify for the 5%
uplift!

40%!

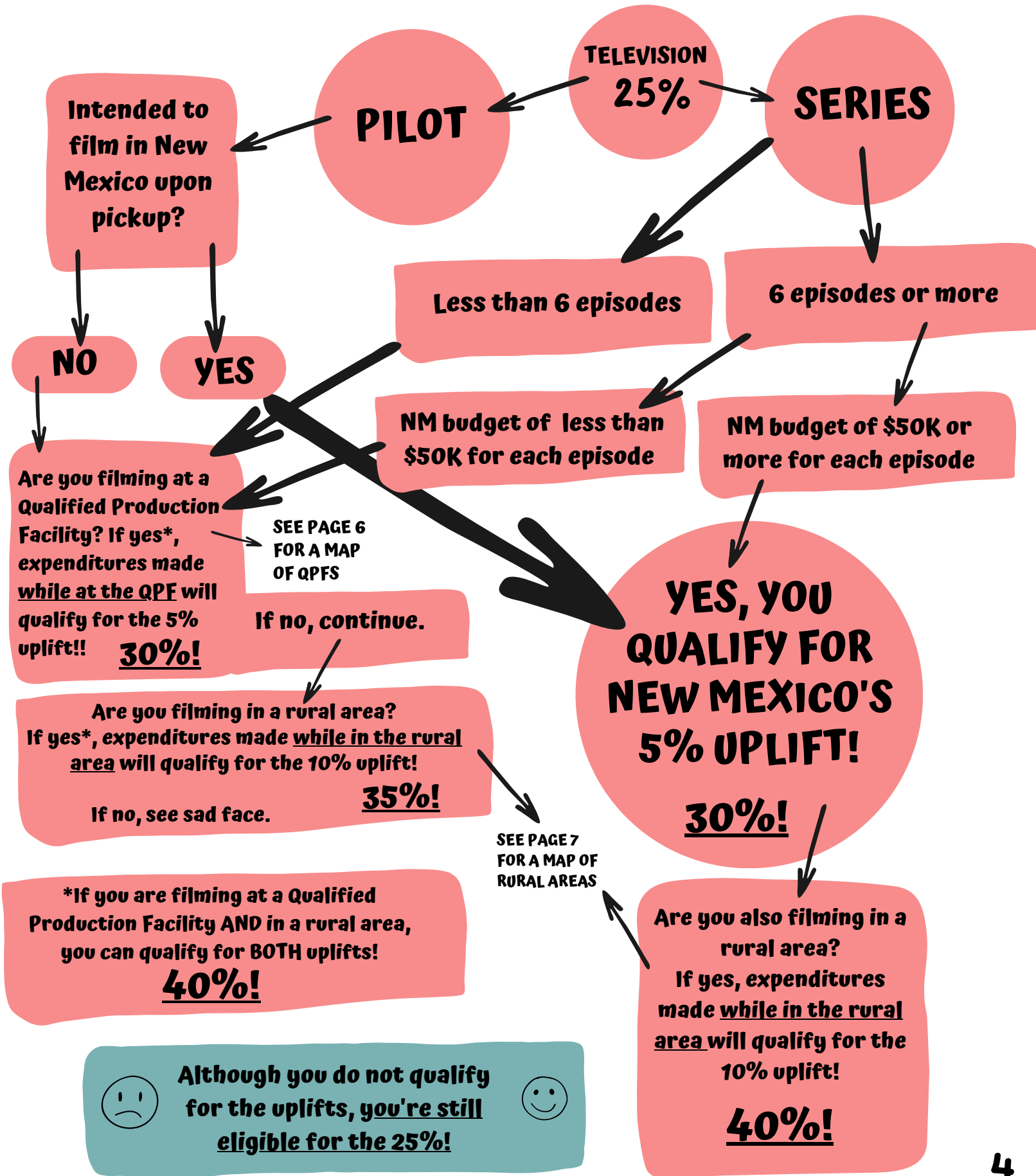


Although you do not qualify
for the uplifts,
you're still eligible for the 25%!



TELEVISION:

Do you qualify for New Mexico's additional tax credits ("uplifts")?



COMMERCIALS!

You qualify for New Mexico's 25% Tax Credit, too!



No minimum budget

No minimum spend

No minimum shoot day

Stunning locations throughout Santa Fe County

A local crew base experienced in commercials!

Dedicated, helpful local Santa Fe Film Office!

WHO QUALIFIES:

**REGIONAL
COMMERCIALS**

**NATIONAL
COMMERCIALS**

**INTERNET
COMMERCIALS**

Regional: Proof of more than one media buy is required.

National: Proof of national media buy is required.

Internet: Proof of an Internet media buy ("ad space") is required.

Local commercials: You qualify for a sales tax-exemption!

Commercials require a signed letter from the Ad Agency or Client describing the relationship with the Production Company and confirming which entity is claiming the credit.

Qualified Production Facilities Map!



The Santa Fe area has NINE Qualified Production Facilities!

SANTA FE

ABIQUIU

GHOST RANCH

SANTA FE STUDIOS

GARSON STUDIOS

ASPECT STUDIOS

GALISTEO

LAMY

CERRO PELON/SILVERADO

EAVES MOVIE RANCH

BONANZA CREEK RANCH

SAN CRISTOBAL RANCH

STANLEY RANCH

RIO RANCHO

FULCRUM BUILDING

CINELEASE STUDIOS

HANOVER STUDIOS

BODE AVIATION

NETFLIX STUDIOS

QUIXOTE/SSPS

DIAMOND TAIL RANCH

NBC UNIVERSAL

PLACITAS

JOURNAL CENTER

ALBUQUERQUE

STANLEY

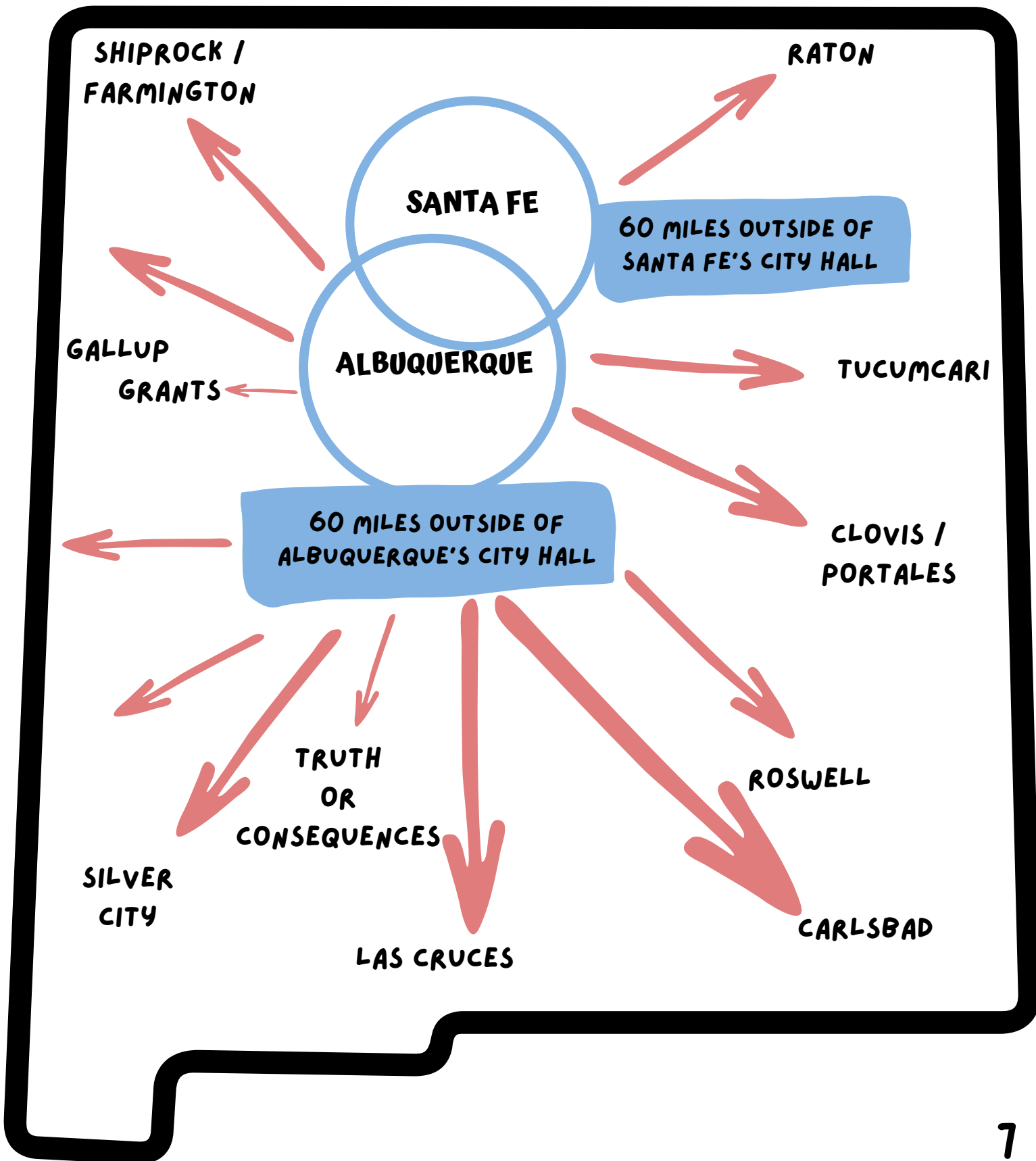
LAS CRUCES

MIRRANDA SOUNDSTAGE

CALCOT/HAYNER SOUNDSTAGE

SFM

Rural Areas Map!



NONRESIDENT BTL CREW PROGRAM

Nonresident BTL crew qualify for a flat 15% Tax Credit on not more than 15% of the production's total New Mexico budget for BTL crew wages.

Number of nonresident BTL positions allowed

FINAL NM BUDGET: LESS THAN \$2,750,000

5

FINAL NM BUDGET: BETWEEN \$2,750,000 - \$7,500,00

10

FINAL NM BUDGET: BETWEEN \$7,500,00 - \$11,000,000

15

One additional position for every \$10M over \$11M of the final NM budget:

FINAL NM BUDGET: BETWEEN \$11,000,00 - \$21,000,000

16

FINAL NM BUDGET: BETWEEN \$21,000,00 - \$31,000,000

17

FINAL NM BUDGET: BETWEEN \$31,000,00 - \$41,000,000

18

FINAL NM BUDGET: BETWEEN \$41,000,00 - \$51,000,000

19

FINAL NM BUDGET: BETWEEN \$51,000,00 - \$61,000,000

20

For a TV Pilot ordered to series and certifies it will be filmed in New Mexico = 5 Additional Positions!

Max number of nonresident BTL positions allowed = 20