

Motion Picture Production Tax Incentives Program
Calendar Year Tax Credit Allocation Table
 Last Updated 12/20/2010

Calendar Year	Maximum Available	Pre-Approved Tax Credits	Remaining Cap Allocation
2006	\$30,000,000	\$30,000,000	\$0
2007	\$40,000,000	\$40,000,000	\$0
2008	\$50,000,000	\$39,240,371	\$0
2009	\$60,000,000	\$25,955,132	\$0
2010	\$70,000,000	\$51,712,791	\$106,044,648
^\$56,853,432 of this amount are unused 2009 credits reallocated in 2010.			
Disclaimer			
<p>A. Commerce cannot pre-approve more than \$8 million in tax credits for an initial application. Further, Commerce cannot pre-approve in any calendar year a total amount of tax credits that exceeds the amounts listed above.</p>			
<p>B. The date of pre-approval dictates the cap year from which the allocation is made. The total amount of credits pre-approved for a single production or an aggregated group of productions shall be applied against the calendar year cap in which pre-approval occurred. If a calendar year's cap is exhausted by October 31st, Commerce may accept applications on or after November 1st for an allocation of tax credits from the next calendar year's cap. However, the pre-approval letter issued to the company will not be effective until the first business day of the next calendar year.</p>			
<p>C. When initial application is made, if sufficient cap is not available the company may either:</p> <ol style="list-style-type: none"> 1. Accept any remaining allocation amount, and any TPT and use tax exemptions, or 2. Proceed with pre-approval for the application knowing the production will not receive tax credits at this time and accept any TPT and use tax exemptions, or 3. Irrevocably decline any remaining tax credit allocation amount for that calendar year and accept any TPT and use tax exemptions, or 4. Withdraw the initial application and apply in the next year when sufficient cap may be available. 			
<p>D. A company may voluntarily relinquish the entire pre-approved tax credit amount by submitting the Commerce form "Voluntary Relinquishment of Tax Credits." A company cannot relinquish part of its pre-approved tax credit amount. It is important to note, when a company relinquishes tax credits the priority placement number will be voided for purposes of the tax credit allocation process. However, the priority placement number may remain valid for transaction privilege and use tax exemption purposes if the company maintains eligibility. Failure to submit a completion report would constitute ineligibility and would make any TPT and use tax exemptions received since pre-approval subject to recapture of the incentive amounts plus interest and penalties as provided by A.R.S. §42-5009(H).</p>			
<p>E. In case of conflict between what is presented here and the Arizona Revised Statutes, the statutes and the Arizona Administrative Code shall prevail. See A.R.S §§ 41-1517, 43-1075 and 43-1163.</p>			