

A MEMORIAL

SUPPORTING A SUSTAINABLE NEW MEXICO FILM INDUSTRY AND REQUESTING THAT THE GOVERNOR ESTABLISH A TASK FORCE TO STUDY AND MAKE RECOMMENDATIONS ON HOW TO INCREASE INVESTMENT IN FILM PRODUCTION COMPANIES THAT ARE ORGANIZED IN NEW MEXICO AND OPERATED AND MANAGED BY NEW MEXICO RESIDENTS.

WHEREAS, New Mexico has successfully advanced the growth of the film and television industry and infrastructure through the state investment council's film investment program, the tax rebate incentive and construction bonds; and

WHEREAS, despite New Mexico's support of the film industry in general, qualified New Mexico-based film producers have not shared equally in the financial opportunities; and

WHEREAS, only one out of twenty-one projects selected by the state investment council for financial support was produced by a New Mexico-based production company; and

WHEREAS, of the one hundred fifty-four million dollars (\$154,000,000) invested in film production, only one million seven hundred thousand dollars (\$1,700,000) was invested in a New Mexico-based production company; and

WHEREAS, New Mexico will benefit from the growth and retention of New Mexico-based film production companies and will benefit by fostering and protecting the state's investment in infrastructure and trained filmmakers; and

WHEREAS, focusing the benefits of New Mexico's film production incentives on local film producers will create a more sustainable film industry in this state and will effectuate the real purpose of the production incentives;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF NEW MEXICO that the governor be requested 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 film production companies and make recommendations to the legislature for improvements to state law and economic development incentives to provide greater support to New Mexico-based film production companies; and

BE IT FURTHER RESOLVED that the task force consist of a member from each of the following: the New Mexico film division of the economic development department; the taxation and revenue department; the state investment council; the governor's council on film and media industries; and the New Mexico producer's coalition; as well as at least 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; and

BE IT FURTHER RESOLVED that the task force assess the financial opportunities and incentives provided to New Mexico-based film production companies in relation to non-New Mexico-

based film production companies in this state, evaluate approaches by other state governments to increase film production by local producers and analyze existing state laws dealing with investment into and incentivizing of local film production companies; and

BE IT FURTHER RESOLVED that the task force prepare a report detailing its findings and recommending laws and methods to improve investment into and incentivizing of local film production companies; and

BE IT FURTHER RESOLVED that the task force report its findings and recommendations to the governor and the appropriate interim legislative committee by November 1, 2007; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted 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 of the economic development department and the governor's council on film and media industries.