

Governor Phil Murphy

Governor Murphy Signs Legislation Strengthening the New Jersey Film and Digital Media Tax Credit Program

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TRENTON – Governor Phil Murphy today signed S4618/A5827, strengthening and enhancing provisions of the New Jersey Film and Digital Media Tax Credit Program.

The Film and Digital Media Tax Credit Program, administered by the New Jersey Economic Development Authority (NJEDA), provides eligible applicants a tax credit against the Corporation Business Tax and the Gross Income Tax for qualified expenses incurred during the production of certain film and digital media content in New Jersey.

“Our Film and Digital Media Tax Credit has been instrumental in attracting film and television production to New Jersey,” **said Governor Phil Murphy**. “This program has helped create thousands of good-paying union jobs, showcased our one-of-a-kind geographic diversity, and reinforced New Jersey’s reputation as a premier destination for film and television. With the help of Tim Sullivan and the entire NJEDA, we are cementing the future of entertainment here in the Garden State.”

Following the revival of the program under the Murphy Administration, the tax credits have helped attract leading studios and top talent to the Garden State. In May, Governor Murphy and First Lady Tammy Murphy joined Netflix Co-CEO Ted Sarandos in Fort Monmouth to break ground on Netflix’s highly anticipated East Coast production hub.

“New Jersey’s location, diverse landscape, talent pool, and competitive incentive program has made the state a hotbed for film production over the past several years. With support from Governor Murphy and the New Jersey Legislature, our film industry continues to grow, with major productions and studios setting up shop in local communities,” **said NJEDA Chief Executive Officer Tim Sullivan**. “The bill signed by Governor Murphy solidifies the State’s long-term commitment to supporting the film industry, which will lead to major investments into small businesses and help create good-paying jobs for decades to come. New Jersey is the birthplace of film and we are building upon our legacy to become a national leader in the industry.”

Today’s legislation increases the amount of tax credits that may be awarded to a New Jersey studio partner from 35 percent to 40 percent of the taxpayer’s qualified expenses that are incurred within a 30-mile radius of Columbus Circle in New York. It also doubles the diversity bonus credit from two percent to four percent of qualified expenses and eases the process for eligible applicants to receive the credit. Certain film productions will now also be eligible for an additional tax credit of four percent of qualified production expenses for promoting and investing in New Jersey’s film industry.

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The provisions of today's bill further incentivize film and television production in the Garden State, stimulating local economies and creating good-paying jobs for New Jerseyans.

The primary sponsors of S4618/A5827 are Senators Raj Mukherji and Vin Gopal, and Assemblywomen Eliana Pintor Marin, Luanne Peterpaul, and Margie Donlon.

"This landmark legislation will allow for a once-in-a-generation, a multibillion dollar studio project in Hudson County and create thousands of permanent jobs," **said Senator Raj Mukherji**. "While prudent and unique among state film incentives in catalyzing long-term commitments to our state and billions in capital investment, these revisions to our film and TV tax credits will keep our program competitive and significantly boost our economy and small businesses. It's a transformational bill."

"Encouraging the film industry to continue to expand into our State will help employ thousands and thousands of our residents," **said Senator Vin Gopal**. "Film and digital media content production produces a wide range of jobs, from construction to extras to marketing and accounting positions. Local businesses like restaurants and coffee shops will also benefit greatly, with production often spilling into towns and other locations across New Jersey. This law will ultimately help celebrate our residents, as well as our rich history of filmmaking and entertainment."

"New Jersey's film and digital media content production tax credit program already has a proven track record of attracting top film and television talent and global production studios to our state," **said Assemblywoman Eliana Pintor Marin**. "Having film and digital media production in New Jersey means new jobs and economic boosts for our communities. This bill gives our media partners greater flexibility to create TV shows, movies and reality TV programming right here in the Garden State, by offering strong incentives like streamlined access to tax credits and a simpler path to creating diverse productions, all the while supporting our local economy."

"New Jersey's film and production industry continues to grow and we should do what we can to support digital media content," **said Assemblywomen Luanne Peterpaul and Margie Donlon**. "In our district, we are anticipating the opening of the new Netflix studios in Monmouth County, which will generate new jobs and boost the local economy. Netflix's decision to invest in New Jersey is a sign that our state has rolled out the red carpet for TV and movie producers, and tax credits like these will help entice other media companies to the Garden State."

Governor Phil Murphy

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