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New Mexico Film Industry Estimates \$1.5 Billion

Financial Impact of Movie Industry

/24-7PressRelease/ - ALBUQUERQUE, NM, February 21, 2008 - When Paulette dePascal took on the New Mexico Legislature in the '06 Session, she never imagined how beneficial her words would be. At this writing, the figures amount to \$1.5 billion, according to the New Mexico Film Commission.

House Bill 358 and House Bill 359 were the subject of much contention, revolving around the tax credit incentives that would be given to movies that were shot in New Mexico.

As the then representative for a Hollywood Film Studio, Ms. dePascal, asked for a "fair and equitable bill" to be passed. Despite grumbling among law makers, she stood her ground and continued with a strong and consistent testimony that would enable "all film studios to benefit" not just those that were in the second season of a television series or occupying a 55,000 square foot space in New Mexico.

To quote Ms. de Pascal, "why would we pass a bill that would alienate all the other studios, even if we, EARSXXI, (headed by Christopher Coppola, the nephew of the infamous Francis Ford Coppola), were the recipients of such a bill, we would not want to benefit when all the others, like Sony, Disney, DreamWorks etc, would not?" Evidently she was right on the money.

According to statistics released today by the NMFC, production companies have spent more than \$486 million working in the state since '03, creating 370,000 work days for local film employees and a financial impact of nearly \$1.5 billion.

Her request for a bill that would enable all production company's to be eligible for the tax credit incentive, meant that instead of the 20% Bill in effect, the 25% Bill that was offered only to those that met the above criteria, would be given to everyone.

Due to Paulette dePascal, her tenacity , diplomacy and her tireless efforts, a 25% Tax Credit Incentive Bill beneficial to all, was passed at 3:45 am, on the final night of the '06 Legislative session, with Senator Joe Carraro carrying it forth. Since then, all productions companies that shoot in New Mexico, get a 25% tax credit incentive. Bringing the total to \$100 million in savings thus far.

About Success Group International

Success Group International is a consulting company with a orientation toward self development and financial independance. For further information, please contact us at 505-440-0774. Thank you.