

Refundable Film Production Tax Credit

The purpose of the preproduction meeting is to assist you with the Refundable Film Production Tax Credit process as it pertains to your project. Representatives from the NM Film Office, the NM Tax & Revenue Department and members of your production team will meet anywhere from one to three hours depending on the depth to which you'd like to review the program. We will answer questions from viewpoints of producers, accounts and our tax department and will review the information available at nmfilm.com. If your accounting team would like to continue this meeting to elaborate on tracking, coding and submission of ledgers, thereafter or at another time, we are happy to accommodate that request.

The following topics, as applicable to your production and per step six of the [NM Tax Credit in Ten Steps & Checklist](#) document, will be covered during the pre-production meeting:

NM Tax Credit in Ten Steps
Registration & Tax Agreement Forms
Incentive Concept
Extra 5% Eligibility

Residency & First Year Resident
Qualifying Expenses
Reminder of Limits
Reimbursements vs. Allowances
Fixed Assets
NR Crew Exceptions & Training

Performing Artists

-ALOs, SLOs, Withholding
-CRS Tax Id. & Filing for a Refund
-Direct Hires, Withholding
-Cap

Vendors

-Physical Presence
-Outsourcing
-NM Vendor Form

Pre-production Meeting Review

Site Visits or Sampling
CPA Firm/Audit Results - \$5M+
Timeline of Credit

Call Sheets
Stats Form
Completed Obligations
Other Questions

Acknowledgement to the State/Logo
Press Release
Film Tourism Ideas
Poster for NMFO

FCAP Overview

-Concept
-Stages & Timeline
-Company Requirements per Budget
-Keys, Trainees & Mentors
-Positions, Limits & Notifications
-Operation Soundstage
-Available Assistance

<http://www.nmfilm.com/Forms.aspx>

Incentives Forms

Before Production

[Film Production Company Registration Form \(Preliminary\)](#)

[Film Production Tax Credit Agreement \(Preliminary\)](#)

[Production Tax Credit Agreement Stand-Alone Post Production](#)

[Declaration of Residency](#)

[FCAP Application \(Part One\)](#)

[Application for Nontaxable Transaction Certificates \(Not to Use with Tax Credit\)](#)

After Production

[Film Stats Form](#)

[Application for Film Production Tax Credit](#)

[Submission & Sampling](#)

Other

[NM Tax Credit in Ten Steps & Checklist](#)

[NM Tax Credit Preproduction Meeting Outline](#)

[REMINDERS NM Film Tax Credit](#)

[NM Vendor Form](#)

[State Property Hold-Request Form](#)

<http://www.nmfilm.com/Overview.aspx>

[Amendments to Program for Productions Starting Principal BEFORE January 1, 2016](#)

[Amendments to Program for Productions Starting Principal ON OR AFTER January 1, 2016](#)