



New Mexico Boosts Film Incentives Again

David Robb • 14 April 2015

New Mexico Governor Susana Martinez has signed a second bill in seven days that boosts the state's film incentives program. The new legislation extends the state's existing 30% tax incentives for TV series to include stand-alone pilot episodes and makes it easier for feature film productions to shoot at outdoor movie ranches to qualify for the full 30% labor credit.

On April 7, Martinez signed a bill that will allow production companies to pre-assign their tax rebates to third parties. Unlike many states that require producers to sell their credits at a discount, New Mexico provides a direct cash rebate, and the ability to pre-assign the earned rebate is expected to benefit independent producers seeking financing for their projects. It goes into effect January 1.

In 2013, Martinez, a conservative Republican, vetoed the tax incentives contained in the state's so-called Breaking Bad bill, saying she opposed an "unlimited subsidy to a single industry." She later changed her mind and signed it into law, and production has been booming in the state ever since.