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Improvement to the Tax Credit for Film Production Services and other tax measures

Québec, December 20, 2007 – The Minister of Finance, Minister for Government Services, Minister responsible for Government Administration and Chair of the Conseil du trésor, Monique Jérôme-Forget, today announced an improvement to the refundable tax credit for film production services. The rate applicable to eligible labour expenditures is increase from 20% to 25%.

The Minister also announced that labour expenditures relating to shooting scenes in front of a chromatic screen would henceforth be eligible regardless of the Québec proportion of visual effects contracts. “This measure, together with the rise in the rate of the tax credit to 25%, will help maintain the interest of foreign producers in choosing Québec as a shooting location,” Ms. Jérôme-Forget pointed out.

“The film production industry greatly contributes to our economy and to Québec’s influence at the international level. The talent of those Quebecers who are active in this industry is recognized, and that is why we must continue supporting these artisans. The magic of cinema and its ability to make us dream, to cause us to reflect on life and to entertain us make cinema an art to which I am very much attached,” the Minister added.

The Minister also announced adjustments to a set of fiscal measures, most of them technical in nature, designed to improve the consistency of the tax system, ensure its integrity and recognize certain special situations.

Information Bulletin 2007-10, released today, provides an in-depth description of the application details of the measures announced today. It is available at: www.finances.gouv.qc.ca

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