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New Mexico Film Office celebrates expanded film incentive legislation to further grow the state's thriving film and television industry

Santa Fe, NM - Film Office Director Amber Dodson said that with recently signed legislation to increase the cap on tax credits, the New Mexico film and television industry is poised to continue to expand, solidifying growth well into the next decade while creating thousands of jobs.

New and improved elements of New Mexico's competitive film tax credit were included in House Bill 547, an omnibus tax package signed into law on April 7. The enacted updates gradually increase the annual cap on industry tax credits from \$110 million to \$160 million in \$10 million annual increments over the next five fiscal years. With the continued growth of productions in New Mexico, the increase is essential to prevent a backlog of rebates. These updates exempt resident principal performers from a \$5 million credit cap per production to further incentivize local casting for leading roles. Also included is an increase to the above-the-line credit cap from \$5 million to \$15 million per production for New Mexico Film Partners, Netflix, NBCUniversal, and 828 Productions, with a maximum total credit cap of \$40 million per fiscal year. This increase will allow New Mexico to capture larger and more lucrative productions and also bolster post-production work inside the state.

In addition, HB 547 increases the rural uplift incentive from 5% to 10% while updating the zoning to at least 60 miles from the city hall of each county to align with other jurisdictions. In fiscal year 2022, the rural areas outside the Albuquerque and Santa Fe corridor received \$50 million in spend; enhancing this uplift will be a game changer for communities statewide – including areas like Doña Ana County, McKinley County, and the Mescalero Apache Reservation.

The Nonresident Crew Exception Program (NRCE) will be more restrictive for non-film partners, and there are some added benefits for New Mexico Film Partners. NRCE offers productions the ability to bring in nonresident below-the-line crew at a reduced credit, ranging from 2.5% to 15%, with additional restrictions, depending on whether the production company is a state partner or not. For non-film partners, this will restrict the current 15-20% credit to 15% and limit the number of positions that qualify based on the production's budget for New Mexico.

"With the new film legislation in HB547, New Mexico has solidified the health of this industry and ensured economic security for the families and businesses that depend on it," Economic Development Cabinet Secretary Alicia J. Keyes said.

The bill maintains other existing provisions regarding New Mexico's film partners, exempting studios from the cap that have signed a 10-year agreement with the state for sustained production spend, job creation, and a commitment to soundstage infrastructure investments.

“The updates to our film incentive are New Mexico’s calling card to the industry and will attract larger scale productions, create more jobs, and drive the industry’s growth statewide,” Amber Dodson, Director of the New Mexico Film Office, stated. “New Mexico is staying ahead of the pack in an increasingly competitive national landscape with these film legislation updates.”

In fiscal year 2022, New Mexico hit a record-breaking high in production spend for the second consecutive year, recording \$855.4 million, a 36% increase over fiscal year 2021. *MovieMaker Magazine* named Santa Fe, Albuquerque, and Las Cruces, as three of the “Best Places to Live and Work as a Moviemaker” in 2023.

The state recently announced the establishment of the New Mexico Media Academy (NMMA), led by the Economic Development Department in collaboration with the Higher Education Department and 15 of their film and media programs statewide. The academy will continue to grow the state’s industry by providing advanced training and expanding the workforce. New Mexico film partners will also be critical in developing and providing training and apprenticeships. The headquarters of NMMA will be at the Albuquerque Rail Yards, and a satellite facility will have its home at the Creative Campus at the Arrowhead Center in Las Cruces.

The film industry has some 8,000 jobs throughout the state. The median wage of a film worker in New Mexico is approximately \$32/hour, compared to other New Mexico industries at \$18/hour.

The New Mexico Film Office (NMFO), a division of the Economic Development Department, works to ensure the longevity and progress of New Mexico’s film incentive, grow the film, television, and digital media industry, and expand entertainment economic opportunities for New Mexico businesses and residents.

- Named one of [Deadline’s Hot Spots](#).
- Three New Mexico cities were selected as [“2023 Best Place to Live and Work as a Moviemaker”](#) by *MovieMaker Magazine*.

To learn more, visit nmfilm.com.

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A division of the [New Mexico Economic Development Department](#)



The Economic Development Department's Mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.



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