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RESOLUTION

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations, or policies proposed to or pending before a local, State, or federal governmental body or agency must first have been adopted in the form of a Resolution by the City Council; and

WHEREAS, film and television production is an essential facet of the the cultural, economic, and historical fabric of Los Angeles, providing significant benefits and tens of thousands of jobs that support the residents of the City; and

WHEREAS, the State Legislature passed AB x3 15 (Krekorian) to create the first Film & Television Tax Credit Program in 2009 as a response to increased incentives and pressure from foreign countries and U.S. states competing for film and television production, with \$100 million dollars available for incentives annually; and

WHEREAS, the Film & Television Tax Credit Program has been expanded and modified since 2009, and it has generated over \$26 billion in economic activity and directly supported over 197,000 jobs across the State; and

WHEREAS, the current Film & Television Tax Credit Program, which will run through 2030, is capped at \$330 million dollars annually, and is regularly oversubscribed, leading productions to film in competing states, which then benefit from the generated economic activity that could instead have taken place in California; and

WHEREAS, on October 27, 2024, Governor Gavin Newsom announced a proposal to expand the Film & Television Tax Credit Program to offer \$750 million in incentives annually, more than doubling the present incentive cap, and positioning California as the state with the highest incentive cap in the nation; and

WHEREAS, expanding the Film & Television Tax Credit Program would keep vital film and television productions in California, providing jobs and generating economic activity that will benefit Los Angeles residents;

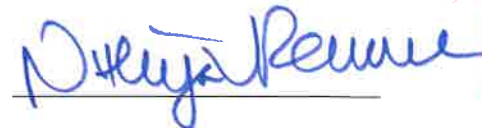
NOW, THEREFORE, BE IT RESOLVED, that by the adoption of this Resolution, the City of Los Angeles hereby includes in its 2025-2026 State Legislative Program SUPPORT for an expansion of the Film & Television Tax Credit Program's annual incentive cap to \$750 million.

PRESENTED BY:



PAUL KREKORIAN  
Councilmember, 2nd District

SECONDED BY:



ORIGINAL