



**For Immediate Release**  
**September 18, 2014**

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## **Chairman Horton Celebrates Film Tax Credit Sequel**

*Sacramento* – Lights, camera, action – jobs! With a stroke of the Governor’s pen California looks to maintain its grasp on an industry that’s uniquely Californian by keeping jobs and tax dollars in the Golden State.

State Board of Equalization Chairman Jerome E. Horton welcomed Governor Jerry Brown’s signing of an amended and expanded extension to the Motion Picture Tax Credit in the form of Assembly Bill 1839, which gives the credit another five years as well as increases available tax credits.

“As an elected representative whose district is home to the movie-making magic that captivates audiences around the world, I’m pleased that Governor Brown signed the extension of the Motion Picture Tax Credit, helping keep jobs and tax revenue in California, as well as continuing to make Hollywood and our state the premier location for the creation of some of the world’s best entertainment,” Chairman Horton said.

The tax credit was first signed into law in 2009 by a man who is no stranger to Hollywood, Governor Arnold Schwarzenegger. The law allows credits of 20 and 25 percent for “qualified expenditures” involving a California-produced motion picture, a television series that relocated to California or an independent film, respectively.

The new law, introduced by Assembly Members Mike Gatto and Raul Bocanegra extends the current credit for five years through the 2019-20 fiscal year. It also increases the aggregate credit cap to \$330-million for qualified productions, and extends the credit to include all television series regardless of broadcast media.

“In an industry where we’re seeing more and more production companies take their business to other states because of costs and tax breaks, it’s imperative that we offer credits such as the Motion Picture Tax Credit to help keep the film crews here in California – whether it’s LA or Eureka,” Chairman Horton said. “Because when it comes down to it, our beautiful state has every setting a director would need to make another homegrown blockbuster.”

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Elected in 2010, Chairman Jerome E. Horton is the Fourth District Member of the California State Board of Equalization, representing more than 8.5 million residents in Los Angeles County. He is also the Board of Equalization's Legislative Committee Chairman. He is the first to serve on the Board of Equalization with over 21 years of experience at the BOE. Horton previously served as an Assembly Member of the California State Assembly from 2000-2006.

The five-member California State Board of Equalization is a publicly elected tax board. The Board of Equalization collects more than \$56 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and serves a significant role in the assessment and administration of property taxes. For more information on other taxes and fees in California, visit [www.taxes.ca.gov](http://www.taxes.ca.gov).

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