



Ireland Film & TV Tax Relief Summary

INCENTIVE:

- **32%** tax credit, program is called 'Section 481'
- 'Eligible expenditure' based on cost of **ALL** cast and crew working in Ireland (regardless of nationality), & goods, services & facilities purchased in Ireland, including post & VFX

QUALIFYING PROJECTS:

- Feature film, TV drama, Animation & Documentary
- Either pass Cultural Test or qualify as an official co-productions

QUALIFYING COMPANY:

- Be Irish tax resident, engaged in the making of film &/or TV
- Be trading for at least 12 months & have filed 1 tax return
- Not be connected to a Broadcaster
- Hold 100% share in a 'Qualifying Company' that is Irish tax resident, and exists as a SPV to make 1 project

PROJECT CAP:

'Per project' cap of **32%** of the lower of:

- 'Eligible expenditure'
- 80% of total cost of production
- €70m

No annual cap on cumulative tax credit payouts

PAYMENT OPTIONS:

1. Full 32% tax credit on project completion & audit
2. 90% of value of tax credit, once 68% of 'eligible expenditure' is incurred. 10% held back until project completion & audit
3. 90% of value of tax credit, once 68% of 'eligible expenditure' is lodged to SPV production account. Remaining 10% held back until project completion & audit

PAYMENT METHOD:

- Tax relief may be claimed against a company's corporation tax liabilities
- In the event relief due exceeds tax due by the company, a payment of the excess is made by Ireland's Revenue Commissioners (read IRS/HMRC)

MINIMUM SPEND REQUIREMENT:

Projects excluded if 'eligible expenditure' <€125,000 or total cost production <€250,000

APPLICATION TIMING:

Accepted at any time up to, but prior to, the completion of the project

For more information contact Pinewood Productions Ireland, Head of Production, naoise.barry@pinewoodgroup.com