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November 12, 2025

The Honorable Joe Lombardo
Office of the Governor
One Hundred One North Carson Street
Carson City, Nevada 89701

Legislative Counsel Bureau
401 South Carson Street
Carson City, Nevada 89701

Re: Annual Report
The Nevada Film Office
Pursuant to NRS 360.7598

Dear Governor Lombardo and Director of the Legislative Counsel Bureau:

Pursuant to NRS 360.7598, the Governor's Office of Economic Development is submitting its annual report for the Transferable Tax Credits for Film and Other Productions. The attached report is based on information provided by the Qualified Productions and addresses the following statutory questions:

1. The number of applications submitted for transferable tax credits pursuant to NRS 360.759;
2. The number of qualified productions for which transferable tax credits were approved;
3. The amount of transferable tax credits approved;
4. The amount of transferable tax credits used;
5. The amount of transferable tax credits transferred;
6. The amount of transferable tax credits taken against each allowable fee or tax, including the actual amount used and outstanding, in total and for each qualified production;
7. The total amount of the qualified direct production expenditures incurred by each qualified production and the portion of those expenditures that were incurred in Nevada;
8. The number of persons in Nevada employed by each qualified production and the amount of wages paid to those persons; and
9. The period during which each qualified production was in Nevada and employed persons in Nevada.

We have also included a history and overview of the film program and an economic impact analysis to provide a more comprehensive review. Please note this final version of the report replaces the draft previously issued on October 1, 2025.

If further information is required, please contact me at your convenience.

Sincerely,

Kim Spurgeon
Director, Film Nevada, GOED

cc: Thomas J. Burns, Executive Director, GOED
Dr. Dorian Stonebarger, Deputy Director, GOED

2025 FILM NEVADA ANNUAL REPORT

Photo courtesy of Queer Eye

FILM NEVADA
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

Photos courtesy of The Studio

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INTRODUCTION

Film Nevada was established in 1982 as the Division of Motion Pictures and operates within the Governor's Office of Economic Development (GOED). Film Nevada markets the state as a production destination for film, television, commercials and other forms of audiovisual media to generate economic impact through job creation and in-state production spending. The office facilitates connections with local crew, vendors and services. It also identifies film locations, assists with the permitting processes and coordinates intergovernmental cooperation statewide. Film Nevada administers the Transferable Tax Credit for Film and Other Productions program to attract productions to film in the state and encourage the growth of the industry in Nevada. In 2025, the office rebranded from Nevada Film Office to Film Nevada, including a new logo and website.

Pursuant to NRS 360.7598, this report provides a summary of program activity for fiscal year 2025, from July 1, 2024, through June 30, 2025, including productions that applied for the incentive as well as those who received a final tax credit. Although Nevada's film tax incentive program ranks among the least competitive globally, the state still attracts low-budget independent feature films, unscripted television series, and commercials. Despite the proximity to Los Angeles, a non-competitive tax incentive program coupled with a lack of infrastructure impedes Nevada's ability to grow the industry.

Photo courtesy of The Sound

TAX CREDIT PROGRAM OVERVIEW

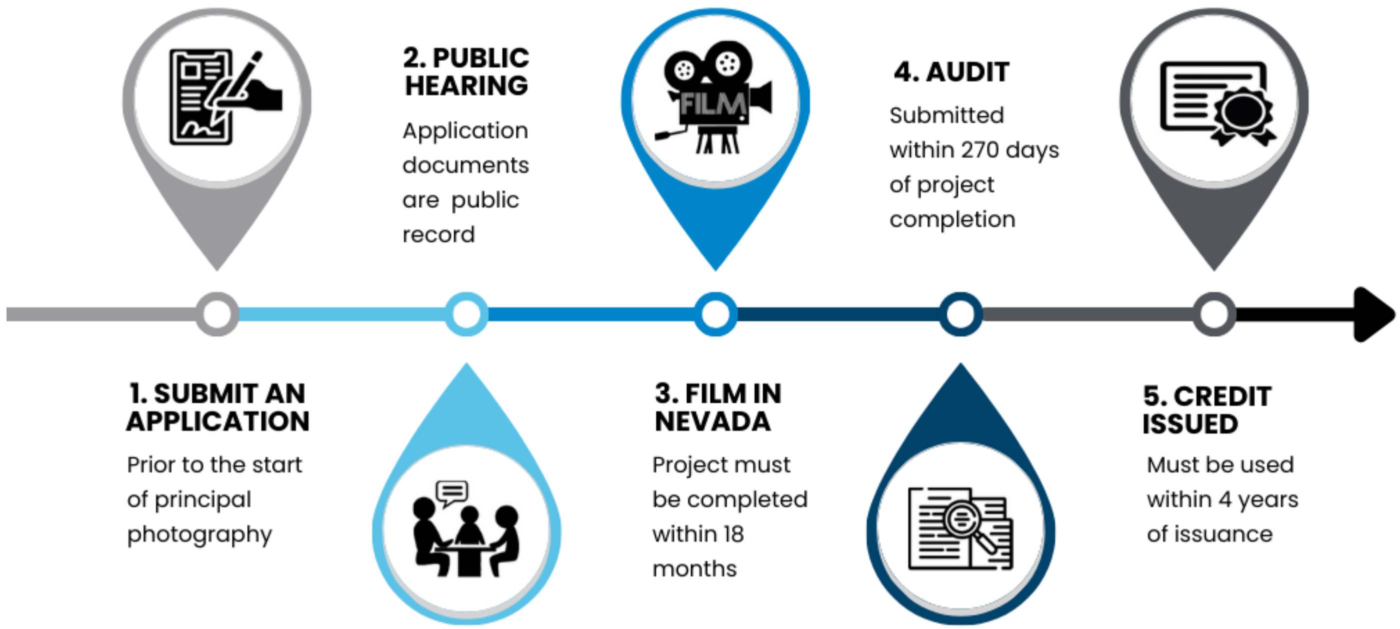
Photo courtesy of Flight Risk

Established by SB165 during the 2013 legislative session, the Transferable Tax Credit for Film and Other Productions program was initially passed as a four-year pilot program with $20 million in funding reserved for each year for a total of $80 million. During the 2014 special session of the legislature, SB1 reallocated $70 million of the film tax credits to the new program created, reserving only $10 million in total funding for the Transferable Tax Credit for Film and Other Productions program. The remaining funding was applied for and used by a total of 10 productions, leaving the program established in law but unfunded. Two bills were introduced during the 2015 legislative session regarding the program. SB94 was a proactive operational bill to improve the function of the program, which passed. AB147 sought to reestablish funding for the program in the amount of $15 million, but the bill did not pass, leaving the program unfunded. AB492 introduced during the 2017 legislative session proposed annual funding for the program of $10 million with any unused funds carried forward for use in future fiscal years. The bill passed and reestablished funding to the program every fiscal year starting July 1, 2018. Productions began applying for the newly appointed funding immediately, though the program attracted fewer productions than the first year of the program. Another bill, AB20, made additional functional changes to the program during the 2021 legislative session.


Photo courtesy of Mimics

Proposed changes to the film tax incentive program became a predominant focus of the 83rd session of the Nevada legislature. Two bills were introduced to expand the program, both seeking to increase the amount of funding available to the program. Both proposals also included the construction of an associated infrastructure project that required a minimum capital investment in the construction of a studio complex with stage facilities for filming. AB238, the Nevada Studio Infrastructure Jobs and Workforce Training Act, sought to establish the Summerlin Production Studios Project. The bill narrowly passed out of the Assembly, but failed to hold a vote in the Senate before adjournment of the session. A similar bill, SB220, the Nevada Film Infrastructure, Workforce Development, Education and Economic Diversification Act, proposed to establish the Nevada Studios Project at UNLV's Harry Reid Research and Technology Park. This bill would also establish the Creative Technology Initiative, as an effort to also invest in the aerospace and defense, video game design and publishing, and medical device and healthcare manufacturing industries. The bill failed to get a vote in either house during the session.

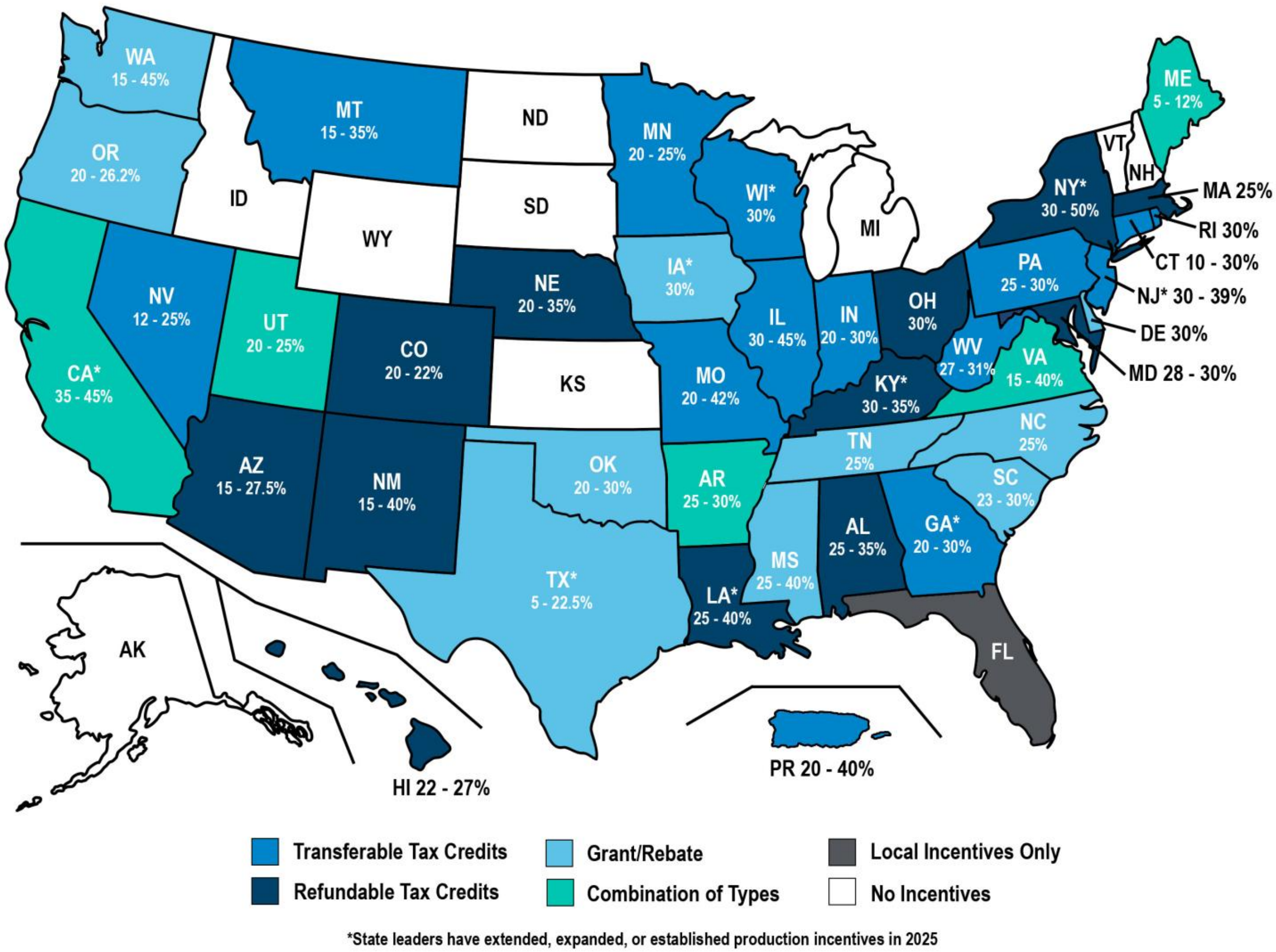
INCENTIVE PROCESS



The Transferable Tax Credits for Film and Other Productions program is funded at $10 million annually with new funding available each fiscal year on July 1. The program awards a 15 percent transferable tax credit to eligible productions spending at least $500,000 and 60 percent of their total budget on qualified Nevada costs, including resident cast and crew. Non-Nevada resident above-the-line personnel qualify for a 12 percent incentive. Caps are applied to eligible wages greater than $750,000 per individual, as well as wages greater than 10 percent of total qualified expenditures for all Nevada resident producers and 5 percent of total qualified expenditures for all non-Nevada resident producers. There are two 5 percent bonuses available. One bonus can be achieved by filming greater than 50 percent of the production's total filming days in a qualified rural county. Another 5 percent bonus is awarded to productions hiring greater than 50 percent of below-the-line crew as Nevada residents, calculated based on workdays worked and excluding background extras. To qualify, a production must submit an application prior to the start of principal photography. Once approved, the production will receive a certificate of eligibility in the amount calculated from the application. This amount is reserved from the annual funding for the applicant. After filming is completed and all final Nevada expenses are incurred, an audit by an approved third party is required, which calculates the final transferable tax credit amount. If this amount is lower than the certificate of eligibility amount, then the surplus of reserved funds is reverted to the available funding.

FILM INCENTIVE PROGRAMS AT A GLANCE

Film incentive programs emerged in the US in the early 2000s, and today, most states in the US, as well as many territories worldwide, offer a film incentive program. The types of incentives available include grants or rebates, refundable tax credits, and transferable tax credits. Some regions, such as cities or counties, offer their own film incentives as well. The programs also vary in the incentive rates offered, the expenses that qualify, and annual funding levels available. Film incentives are popular topics among state legislatures – in calendar year 2025 to date, nine states have created, reinstated, or increased their programs.



FISCAL YEAR 2025 APPLICATION DATA

During the fiscal year 2025, 10 applications were submitted for transferable tax credits pursuant to NRS 360.759. Of the applications submitted, all 10 were approved for a total of $11,363,887 in credits issued as certificates of eligibility. These productions are expected to spend a total of $83,718,031 in qualified expenditures and hire a total of 1,390 above-the-line and below-the-line Nevada residents, as well as 320 background extras. The applicant productions included four feature films, five television series and one commercial. However, after approval, one commercial withdrew their application and $130,060 in credits were rescinded and reverted to the available funding. One production intends to film in Carson City, Douglas County, and Washoe County to achieve the rural county bonus and expects to spend a total of $2,201,564 in qualified expenditures in the region.

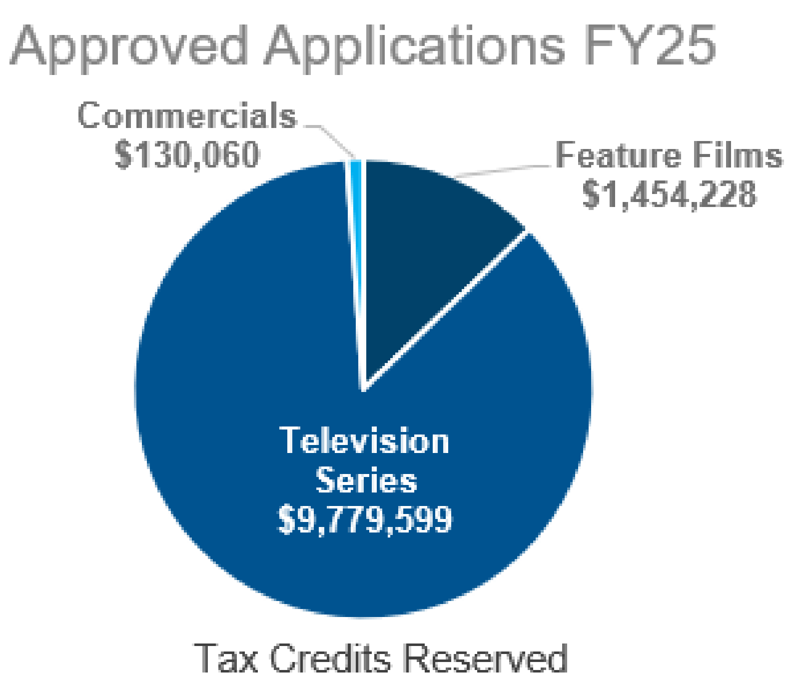


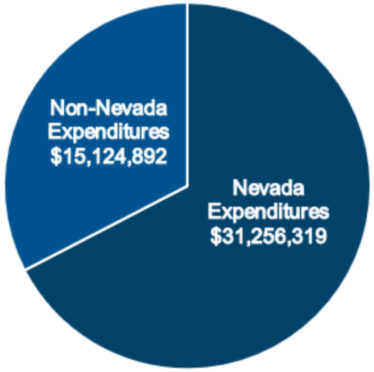
Photo courtesy of Casa Grande: The Movie

FISCAL YEAR 2025 AUDIT DATA

There were 10 audits completed during fiscal year 2025, including five feature films and five television series. These productions qualified for a total of $5,151,989 transferable tax credits by spending $31,256,319 on qualified expenditures in Nevada. These productions hired a total of 2,779 people in Nevada, including all above-the-line and below-the-line personnel categories including actors, crews, and background extras. These part-time positions accounted for 252,473 working hours; after converting to a full-time "person-year" equivalent (one person working 2,080 hours per year), the 2,779 jobs equal 121.4 person-years of employment.

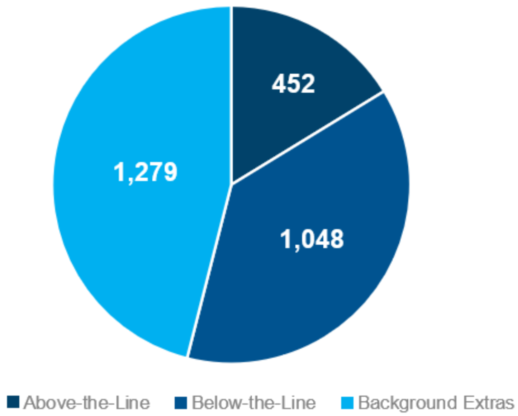
Photo courtesy of Queer Eye

Total Expenditures



Total: $46,381,211

People Employed in Nevada



These productions employed persons in Nevada during various time frames:

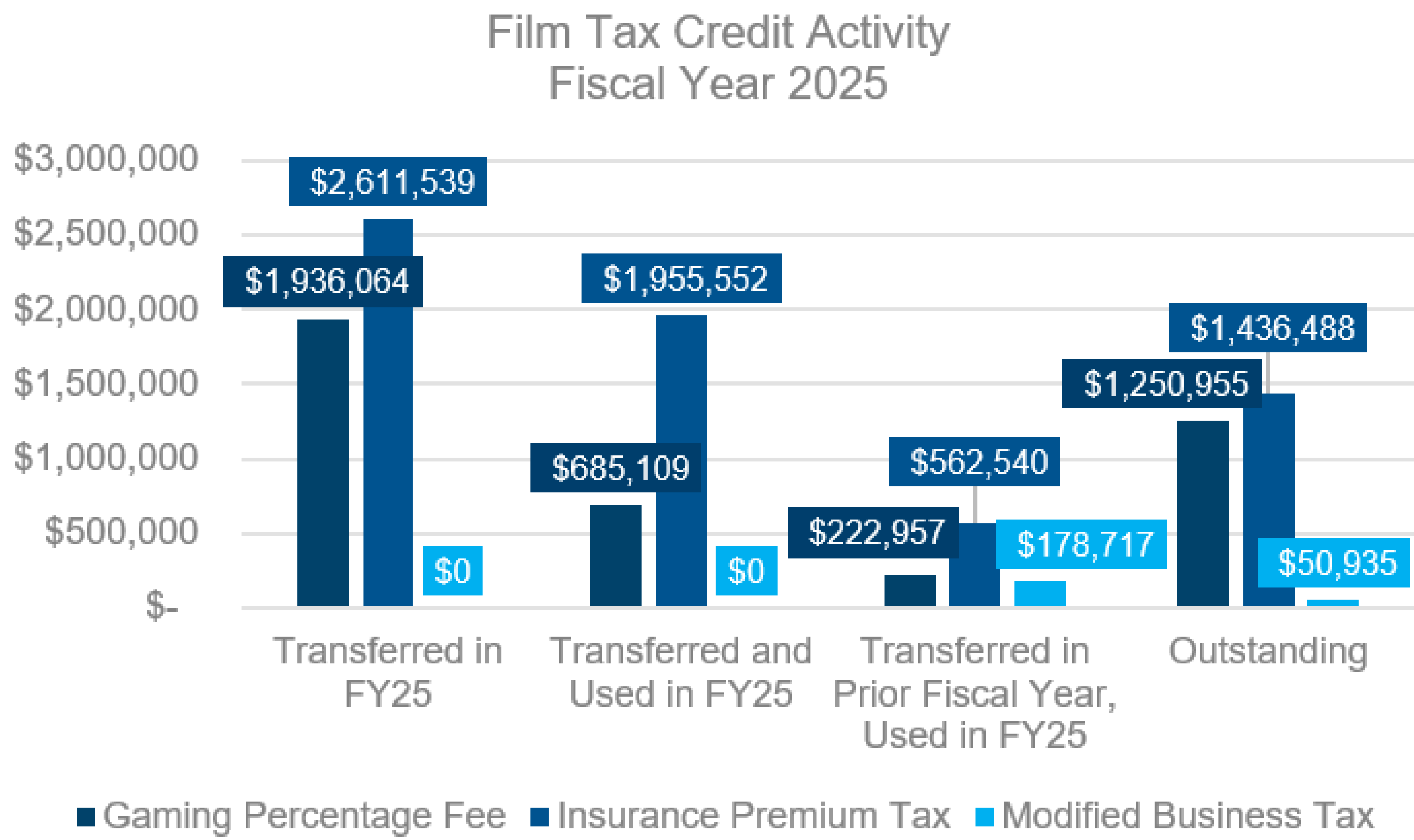
- All Elite Wrestling, LLC incurred qualified production expenditures in Nevada from February 2024 to June 2024. There were a total of 171 people hired by the production, earning $1,672,225 in wages.
- The Boneyard Movie LLC incurred qualified production expenditures in Nevada from January 2023 to March 2024. There were a total of 271 people hired by the production, earning $3,094,256 in wages.
- Big City Productions, LLC incurred qualified production expenditures in Nevada from November 2023 to July 2024. There were a total of 54 people hired by the production, earning $873,466 in wages.

Photo courtesy of Casa Grande: The Movie

- EW Film LLC incurred qualified production expenditures in Nevada from December 2023 to December 2024. There were a total of 923 people hired by the production, earning $7,426,843 in wages.
- Flight Risk Productions, Inc. incurred qualified production expenditures in Nevada from May 2023 to December 2023. There were a total of 179 people hired by the production, earning $9,865,186 in wages.
- Memec Movie LLC incurred qualified production expenditures in Nevada from April 2024 to July 2024. There were a total of 98 people hired by the production, earning $485,324 in wages.
- Feeling Flush Productions Inc incurred qualified production expenditures in Nevada from February 2024 to September 2024. There were a total of 82 people hired by the production, earning $4,000,655 in wages.
- Sound Film LLC incurred qualified production expenditures in Nevada from April 2023 to December 2024. There were a total of 78 people hired by the production, earning $765,057 in wages.
- Studio Productions Inc. incurred qualified production expenditures in Nevada from June 2024 to August 2024. There were a total of 509 people hired by the production, earning $2,768,694 in wages.
- Studio Productions Inc. incurred qualified production expenditures in Nevada from April 2024 to June 2024. There were a total of 321 people hired by the production, earning $3,182,497 in wages.

FISCAL YEAR 2025 TAX CREDIT ACTIVITY

For the fiscal year 2025, including prior year balance carryforwards, there were $3,604,875 transferable tax credits used. A total of $178,717 in credits were used toward the modified business tax, $2,518,092 in credits were used toward the insurance premium tax, and $908,066 were used toward the gaming license fee. A total of $2,738,378 in credits have been issued but not yet redeemed.



Detailed Tax Credit Activity

		AKANV2301 LLC	All Elite Wrestling, LLC.	Big City Productions, LLC	Big City Productions, LLC	The Boneyard Movie LLC	Comic Shop LLC	Crown Noah Productions, LLC	Desert Dawn Film Productions LLC	EW Film LLC	Feeling Flush Productions Inc*
Credits Transferred in FY25	Total	$0	$373,388	$0	$183,513	$386,770	$0	$0	$0	$1,250,955	$0
	Gaming	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$1,250,955*	*$0*
	Insurance	*$0*	*$373,388*	*$0*	*$183,513*	*$386,770*	*$0*	*$0*	*$0*	*$0*	*$0*
	Business	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*
Credits Transferred and Used in FY25	Total	$0	$0	$0	$0	$386,770	$0	$0	$0	$0	$0
	Gaming	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*
	Insurance	*$0*	*$0*	*$0*	*$0*	*$386,770*	*$0*	*$0*	*$0*	*$0*	*$0*
	Business	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*
Credits Transferred in Prior Fiscal Years, Used in FY25	Total	$131,308	$0	$222,957	$0	$0	$98,693	$178,717	$109,675	$0	$0
	Gaming	*$0*	*$0*	*$222,957*	*$0*	*$0*	*$0*		*$0*	*$0*	*$0*
	Insurance	*$131,308*	*$0*	*$0*	*$0*	*$0*	*$98,693*	*$0*	*$109,675*	*$0*	*$0*
	Business	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$178,717*	*$0*	*$0*	*$0*
Outstanding Credits	Total	$0	$373,388	$0	$183,513	$0	$0	$50,935	$0	$1,250,955	$604,386
	Gaming	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$1,250,955*	*$0*
	Insurance	*$0*	*$373,388*	*$0*	*$183,513*	*$0*	*$0*	*$0*	*$0*	*$0*	*$604,386*
	Business	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$50,935*	*$0*	*$0*	*$0*

		Flight Risk Productions, Inc.	Memec Movie LLC	MMJ Productions LLC	Sound Film LLC	Studio Productions Inc.	Studio Productions Inc.	The Den Productions	Wish Granted LLC	Total
Credits Transferred in FY25	Total	$1,320,189	$139,464	$0	$208,215	$319,458	$365,651	$0	$0	$4,547,603
	Gaming	*$0*	*$0*	*$0*	*$0*	*$319,458*	*$365,651*	*$0*	*$0*	*$1,936,064*
	Insurance	*$1,320,189*	*$139,464*	*$0*	*$208,215*	*$0*	*$0*	*$0*	*$0*	*$2,611,539*
	Business	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*
Credits Transferred and Used in FY25	Total	$1,320,189	$40,378	$0	$208,215	$319,458	$365,651	$0	$0	$2,640,661
	Gaming	*$0*	*$0*	*$0*	*$0*	*$319,458*	*$365,651*	*$0*	*$0*	*$685,109*
	Insurance	*$1,320,189*	*$40,378*	*$0*	*$208,215*	*$0*	*$0*	*$0*	*$0*	*$1,955,552*
	Business	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*
Credits Transferred in Prior Fiscal Years, Used in FY25	Total	$0	$0	$0	$0	$0	$0	$194,145	$28,719	$964,214
	Gaming	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$222,957*
	Insurance	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$194,145*	*$28,719*	*$562,540*
	Business	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$178,717*
Outstanding Credits	Total	$0	$99,086	$176,115	$0	$0	$0	$0	$0	$2,738,378
	Gaming	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$1,250,955*
	Insurance	*$0*	*$99,086*	*$176,115*	*$0*	*$0*	*$0*	*$0*	*$0*	*$1,436,488*
	Business	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$50,935*

***Credits were issued in FY2025 but not transferred until FY2026**

ECONOMIC IMPACT

An economic impact analysis was performed on each of the productions receiving transferable tax credits. The analysis was based on the Nevada Film Impact Model, created by Applied Economics, to estimate the economic and revenue impacts associated with on-site filming impacts. Impacts are based on information about local supplier purchases, wages and per diem allowances during the course of an on-site feature film, television series or other qualified filming project. The impacts are based on economic multipliers from IMPLAN, a national vendor of input-output software, and include direct, indirect, and induced impacts. The multipliers used in the model are specific to the selected project location and are specific to the types of expenditures that are made.

Sources of revenue at the state and local level include sales and use tax on purchases and rentals, hotel tax, car rental surcharge and the modified business payroll tax. The audited productions spent a total of $31,256,319 in qualified spend in Nevada, on a variety of industries including construction and set materials; equipment rentals; locations; wardrobe, hair and makeup purchases; vehicle rentals; travel and accommodations; and catering. This spending generated a total revenue of net new taxes of $1,557,772 and contributed to a total wage impact of $31,746,265 and economic impact of $116,653,417, or $20 per tax credit dollar.

No.	Date	Company	Total Qualified Expenditures	Total Transferable Tax Credits	Net New Taxes	Wage Impact	Economic Impact	Fiscal ROI*	Economic ROI**	Total Wages & Fringes	Total FTE Jobs***
1	5/29/2025	All Elite Wrestling, LLC.	$ 2,213,302	$ 373,388	$ 133,158	$ 2,325,383	$ 8,444,886	$ 0.36	$ 23	$ 1,672,225	1.6
2	7/18/2024	The Boneyard Movie LLC	$ 2,926,294	$ 386,770	$ 117,810	$ 2,472,830	$ 8,960,749	$ 0.30	$ 23	$ 3,094,256	11.8
3	5/15/2025	Big City Productions, LLC	$ 926,017	$ 183,513	$ 56,793	$ 1,093,472	$ 3,948,876	$ 0.31	$ 22	$ 873,466	7.4
4	5/19/2025	EW Film LLC	$ 6,564,855	$ 1,250,955	$ 449,345	$ 9,095,165	$ 33,167,428	$ 0.36	$ 27	$ 7,426,843	40.3
5	7/23/2024	Flight Risk Productions, Inc.	$ 6,894,465	$ 1,320,189	$ 387,709	$ 9,983,359	$ 37,376,751	$ 0.29	$ 28	$ 9,865,186	19.1
6	11/26/2024	Memec Movie LLC	$ 573,110	$ 139,464	$ 37,581	$ 623,894	$ 2,701,865	$ 0.27	$ 19	$ 485,324	5.6
7	6/27/2025	Feeling Flush Productions Inc	$ 4,781,555	$ 604,386	$ 197,460	$ 2,733,198	$ 9,638,671	$ 0.33	$ 16	$ 4,000,655	20
8	8/21/2024	Sound Film LLC	$ 1,079,171	$ 208,215	$ 51,791	$ 952,565	$ 3,298,481	$ 0.25	$ 16	$ 765,057	3.4
9	4/1/2025	Studio Productions Inc.	$ 2,479,025	$ 319,458	$ 47,710	$ 991,885	$ 3,746,008	$ 0.15	$ 12	$ 2,768,694	6.3
10	4/1/2025	Studio Productions Inc.	$ 2,818,525	$ 365,651	$ 78,415	$ 1,474,514	$ 5,369,702	$ 0.21	$ 15	$ 3,182,497	5.9
		Fiscal Year 2025 Total	**$ 31,256,319**	**$ 5,151,989**	**$ 1,557,772**	**$ 31,746,265**	**$ 116,653,417**	**$ 0.28**	**$ 20**	**$ 34,134,203**	**121.4**

*Fiscal ROI (Return on Investment) represents the estimated net new taxes per dollar of transferable tax credit
**Economic ROI (Return on Investment) represents the estimated economic impact per dollar of transferable tax credit
***FTE (Full-Time Equivalent)