
IMPACT ANALYSIS OF THEATRICAL PRODUCTION

Identifying Number: 2012-0010

Date: 10/15/12

IMPACT ON THE INDUSTRY(IES) IN WHICH THE APPLICANT WILL BE INVOLVED:

The production will have a positive economic effect on the following industries: theatrical presentations, lodging, tourism, food/beverage, local crew, equipment rental and other small business.

STATE FISCAL MATTERS, INCLUDING THE STATE BUDGET (REVENUES & EXPENSES):

The production will spend approximately \$850,000 in RI with anticipated tax credits of \$212,500.

FINANCIAL EXPOSURE OF TAXPAYERS & NEGATIVE FORESEEABLE CONTINGENCIES:

The tax credits will be issued only after it is ascertained that the production meets all of the requirements of the Theatrical Tax Incentive Program, as defined by law. There are no negative foreseeable contingencies.

APPROXIMATE NUMBER OF FULL-TIME, PART-TIME, TEMPORARY, SEASONAL AND/OR PERMANENT JOBS, INCLUDING CONSTRUCTION, PROJECTED TO BE CREATED:

Approximately 80-100 part time temporary jobs will be created with additional spending on goods and services from Rhode Island qualified vendors.

GEOGRAPHIC SOURCES OF STAFFING FOR IDENTIFIED JOBS:

The State of RI.

PROJECTED DURATION OF IDENTIFIED CONSTRUCTION JOBS:

None identified.

APPROXIMATE WAGE RATES FOR EACH CATEGORY OF JOBS:

Standard union wages according to contract will apply; approximately \$316,000 is anticipated to be spent on wages (not including employer payroll taxes, union benefits, fringes, etc.)

TYPES OF FRINGE BENEFITS TO BE PROVIDED WITH THE IDENTIFIED JOBS, INCLUDING HEALTHCARE INSURANCE & RETIREMENT BENEFITS:

Standard union benefits for health, welfare and pension per IATSE, the theater's employer benefits, and actor's equity union.

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PROJECTED FISCAL IMPACT ON INCREASED PERSONAL INCOME TAXES TO THE STATE OF RI:

All employees receiving a wage in Rhode Island will be required to pay personal income tax based on their income. Detailed expenditures, including individual employee information including social security numbers, wages earned, as well as earnings by Rhode Island qualified vendors, will be sent directly to the Division of Taxation by the Production.

DESCRIPTION OF ANY PLAN OR PROCESS INTENDED TO STIMULATE HIRING FROM THE HOST COMMUNITY, TRAINING OF EMPLOYEES OR POTENTIAL EMPLOYEES, & OUTREACH TO MINORITY JOB APPLICANTS & MINORITY BUSINESSES:

The production company has worked in Rhode Island in the past and has used the same Union and theater labor crews previously.

Additionally, the production will utilize “Rhode Island qualified vendors” for the purchasing of goods and or services that are available in Rhode Island to access the tax credit.