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REVISED BILL AIMED AT ATTRACTING FILM INDUSTRY TO DELAWARE IS INTRODUCED

A bi-partisan bill that would create what industry experts are calling “the smartest state film incentive program” and potentially create hundreds of sustainable jobs in the state was introduced in the House of Representatives today.

“This creative business development legislation has broad support among Delawareans and Delaware businesses,” said Rep. Tom Kovach (R-Brandywine Hundred South), a lead sponsor of the legislation. “From our Delaware small businesses in the service industry, to the City of Wilmington, to builders and contractors, to labor unions, to hotel and restaurant owners, to the arts community, we have seen a consistent outpouring of support for this legislation.”

“The Film Industry is recession-proof, provides high-paying direct jobs, and creates countless opportunities for small businesses and the tourism industry,” said Rep. Helene Keeley (D-Wilmington South), a prime sponsor of the bill.

Unlike film incentives in other states, House Bill 490, would not require an appropriation from the operating budget or Bond Bill. The legislation would simply allow the state to use some of its unused property as collateral for loans Delaware banks can offer to film projects that have met rigorous criteria, including pre-sold distribution contracts. This bill replaces House Bill 250 – introduced last year – with modifications addressing minor concerns and issues with the original bill.

Some of the highlights of the legislation include:

- It requires no appropriation from the operating budget or Bond Bill;
- It potentially will generate \$50 million for Delaware's economy, mostly in terms of jobs;
- It creates a system by which veteran producers and film financiers will act as advisors; and
- It potentially will attract many A-list stars and their film projects.

“The bottom line is, if we pass this bill before the end of session, we will help create new jobs and facilitate a new industry in Delaware at a time when jobs and industry growth are desperately needed,” said Rep. Kovach.

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