

## [IE] Tax Relief for Investment in Film Industry to Continue

**IRIS 2004-1:1/29**

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Bord Scannán na hÉireann /The Irish Film Board ("the Board") has warmly welcomed the decision of the Minister for Finance to continue tax relief for investment in the Irish film industry until the end of 2008 and his plan to increase the upper limit on investment to EUR 15 million per film from 2005.

The Board is a statutory body whose remit is "to assist and encourage the making of films, and the development of a film industry in the State, having regard to the need for the expression of national culture through the medium of film-making". It deals with funding for the Irish film industry.

Tax relief for investment in the film industry was introduced in 1987 in attempt to encourage co-productions with film industries abroad and to nurture an indigenous film industry. It has continued since then, in amended and extended forms (see IRIS 2001-2: 10, IRIS 2000-2: 8 and IRIS 1999-8: 12). However, some uncertainty had arisen recently as the present provisions were due to last until December 2004, and the Minister had not indicated if he intended to continue them beyond that date. As a result, it proved difficult to finalise a number of proposed projects.

The provisions of the tax relief are contained in Section 481 of the Taxes Consolidation Act 1997, as amended.

***"Budget 2004 Announcement - Section 481 retained to 2008", Press release from Bord Scannán na hÉireann /The Irish Film Board, 3 December 2003***

[http://www.filmboard.ie/stop\\_press.php?press=138](http://www.filmboard.ie/stop_press.php?press=138)

***Taxes Consolidation Act 1997***

<http://www.gov.ie/bills28/acts/1997/a3997a.pdf>

