[PT] EUR 100 Million for Audiovisual Fund

IRIS 2007-1:1/26

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On 30 October 2006, the Portuguese president Aníbal Cavaco Silva promulgated Decree-Law 227/2006 of 15 November 2006 which implements Act 42/2004 of 18 August 2004 (the Cinematographic and Audiovisual Arts Act).

This new Decree-Law details support programmes for the creation, production, distribution, and exhibition of cinematographic works and sets out the legal framework for the implementation of the Cinema and Audiovisual Investment Fund. This fund will exist for seven years (Article 65, nº1) and its financial endowment for the first five years is set at EUR 100 million (Article 66, nº1).

Public participation in the Fund is not to exceed 40 per cent of the total capital (Article 68, nº3) and the State is to be represented in its management by the Cinema, Audiovisual, and Multimedia Institute - ICAM (Article 68, nº5). This Institute will be the beneficiary of any violation penalties due.

As stated in Act nº42/2004 of 18 August, the Fund will be provided for by 5 per cent of the limited access television channels' revenues (Article 23), by 2 per cent of film distribution operators' revenues (Article 28), and by the establishment of multi-annual investment programmes between the Government and television operators (Article 25). The Government is also receptive to the participation of private entities and the first one to announce its intention to join (in March 2006) was the telecommunications company, PT Multimedia.

Decreto-Lei n.o 227/2006 de 15 de Novembro, Diário da República, 1.a série —N.o 220—

http://www.dre.pt/pdf1sdip/2006/11/22000/78917906.PDF

Decree-Law nº227/2006 of 15 November implementing Law nº42/2004 of 18 August, Official Journal, 1.a série —N.o 220, 15 November 2006

Assinatura de contrato entre MC e Grupo PT Multimédia

http://www.portugal.gov.pt/Portal/PT/Governos/Governos_Constitucionais/GC17/Ministerios/MC/Comunicacao/Notas_de_Imprensa/20060330_MC_Com_Contrato_Fundo_C

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Press Release of the Ministry of Culture, Announcement of the signing of the contract between the Ministry of Culture and PT Multimedia

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