

[FR] International Tax Credit Comes into Force

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Instituted by the 2009 budget (Art. 131, codified in Art. 220 quaterdecies of the General Tax Code), this form of international tax credit is aimed at facilitating the filming and manufacture in France of cinematographic and audiovisual works initiated by a foreign producer and including elements that connect them to France's culture, heritage or territory. The tax credit is granted to companies carrying out executive production of such works in France, subject to the work being approved by the national cinematographic centre (*Centre National de la Cinématographie* - CNC). It represents 20% of the work's eligible expenditure in France, with a ceiling of EUR 4 million per work (see IRIS 2009-2: 13).

The two Decrees for application of these arrangements were published in the *Journal Officiel* on 1 December 2009. The texts lay down the extent of the expenditure taken into account in the arrangements, determine the works eligible "in the fiction and animation genres", and the conditions for allocating the tax credit. The decisions are made by the Chairman of the CNC after the works have been selected by a committee of experts. The decree also states the various conditions for provisional authorisation, and those for final authorisation, which can only be stated once the final work carried out in France by the executive production company has been completed. An appendix to the text gives a scale of points applicable to eligible works.

The first authorisations could be issued to executive producers before the end of the year. A standard application file is available on the CNC's Internet site. Exceptionally, for works produced in 2009, the expenditure since 1 January 2009 may be taken into account in the amount used for calculating the tax credit. The corresponding files must be submitted to the CNC within a 3-month period starting 1 December 2009. According to the CNC, this could concern between five and ten works from 2009.

Décret du ministère de l'Economie de l'Industrie et de l'Emploi n° 2009-1464 du 30 novembre 2009 pris pour l'application de l'article 220 quaterdecies du code général des impôts relatif au crédit d'impôt pour dépenses de production exécutive d'œuvres cinématographiques et audiovisuelles, JO du 1er décembre 2009

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Décret du ministère de la Culture et de la Communication n° 2009-1465 du 30 novembre 2009 pris pour l'application des articles 220 quaterdecies et 220 Z bis du code général des impôts et relatif à l'agrément des œuvres cinématographiques et audiovisuelles ouvrant droit au crédit d'impôt pour dépenses de production exécutive en France d'œuvres cinématographiques ou audiovisuelles étrangères, JO du 1er décembre 2009

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