

## Exclusive: Panama to raise cash back incentive from 15% to 25% from 2020

Chris Evans | December 4, 2019

**P**anama is expected to raise its cash back rebate from 15% to 25% in the first quarter of 2020, confirmed Gabriel Padilla, International project manager at the Panama Film Commission, to KFTV at the FOCUS event in London.

The Panama film law is being modified to raise its cash back rebate to 25% based on production spend in the country. The rise is currently awaiting final government approval but is expected to be passed in the coming weeks.

There will be a cap of \$40m per production under the new incentive, and the minimum spend requirement will be reduced from \$3m to \$500,000.

The incentive program covers feature films, television pilots and series, commercials, music videos, documentaries and video games.

Combining the 25% incentive with cheap labour and shooting costs, ease of obtaining permits, and the striking variety of locations will make Panama an especially attractive shooting proposition for international producers.

Panama has already proven popular as a location for TV travel shows and documentaries, including Long Way Up, starring Ewan McGregor. And in the past has hosted big productions like Contraband, starring Mark Wahlberg, and Escobar; Paradise Lost, starring Benicio del Toro.

“We hope this incentive rise will help draw more productions to our country,” concludes Padilla at the Panama Film Commission, which is a division of the Ministry of Commerce and Industry. ■

Panama positives...

- Special customs permit will allow you to enter all equipment for your production hassle-free
- Most public locations are free
- No unions
- Panama has US Dollar currency. No need for exchange.
- More than 70 straight flights and many within the same time zone.
- Major rental houses provide vast equipment selection for your production.
- Most local technical crew and extras speak English.