



France's Parliament Greenlits 40% Tax Rebate for VFX-Heavy Foreign Productions

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France's parliament has greenlit a 10% increase for the international tax rebate to 40% for international productions boasting a large portion of visual effects.

Kicking off this year, the incentive will allow foreign productions spending at least 2 million euros in VFX to obtain a 40% rebate on all the qualified expenditures made in France.

However, the parliament did not approve a bill proposal to get above-the-line expenditures such as the salaries of actors to qualify for the rebate, as it is the case in Ireland and the U.K. which keep attracting the biggest shoots.

France's top line producers, John Bernard and Raphael Benoliel, as well as several senators are lobbying for above-the-line spending to qualify and are arguing that an improved tax incentive would bring in more revenues into State coffers, as well as create jobs.

France has lost a flurry of big-budget productions to countries boasting more aggressive incentives in recent years.

Case in point: Ridley Scott's upcoming "The Last Duel" whose story unfolds during the reign of King Charles VI in France would be filming entirely on location if the tax incentive had been improved, according to an industry source. But half of the movie will now be shooting in Ireland, where the salaries of actors, including Adam Driver, Matt Damon and Ben Affleck, will taken into account for the rebate.

Aside from its tax incentive, France also has some catching up to do with regards to studios. Compared with its neighbors such as the U.K. or Germany which have Pinewood and Babelsberg Studios, respectively, France is lacking similar venues to host non-exterior shoots.

On top of the existing studios at Bry-sur-Marne and La Cite du Cinema, a number of other studios are being built or revamped, including the Hollywood-style La Victorine Studios which is preparing to build a 32,300-square-foot sound stage and will be joining forces with the Marseille Provence Studios in Southern France for outdoors shoots; and Bretigny Studios near Paris, where the shoot of "Eiffel," a film starring Romain Duris and Emma Mackey ("Sex Education") recently took place. ■