

Iceland Increases Film Tax Incentive to 35 Percent

The country puts itself in a position to go toe-to-toe with other international filming hot spots.

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'The Northman' AIDAN MONAGHAN / FOCUS FEATURES

Hollywood is looking at a new sizable handout from Iceland.

Iceland's film commission on Thursday announced its increasing tax breaks to movies and television projects that shoot in the country from 25 percent to 35 percent, launching it into the upper tier of international filming locations when it comes to incentives. Productions that qualify for the uncapped credits will be reimbursed for all costs incurred in Iceland.

Only productions that shoot for at least 30 working days in the country, create 50 local jobs and have a minimum budget of \$2.7 million will qualify for the 35 percent incentive. Other productions can still apply for a 25 percent tax credit.