

State	Min. Tax Credit %	Uplift %	Max. Tax Credit Allowance	Tax Credit Type	Project Cap	Annual Cap	Min. Spend (>30 minutes)	Qualified Spend %	Compensation Cap	Carry Forward Years	Sunset Date
Illinois	30%	15%	45%	Transferable	NONE	NONE	\$100,000	30%	\$500,000	5	12/31/2032
New Jersey	30%	14%	44%	Transferable	NONE	\$400,000,000	\$1,000,000	30%	\$750,000	7	06/30/2039
Missouri	20%	22%	42%	Transferable	NONE	\$8,000,000	\$100,000	20%	N/A	5	12/31/2029
Indiana	20%	10%	40%	Basic Tax Credit	NONE	\$5,000,000	NONE	20%	\$500,000	N/A	NONE
Louisiana	25%	25%	40%	Refundable	\$20,000,000	\$125,000,000	\$300,000	25%	\$3,000,000	N/A	06/30/2031
New Mexico	25%	15%	40%	Refundable	NONE	\$130,000,000	NONE	25%	\$5,000,000	N/A	NONE
New York	30%	10%	40%	Refundable	NONE	\$700,000,000	\$250,000	30%	\$500,000	5	12/31/2034
Virginia	15%	25%	40%	Refundable	NONE	\$6,500,000	\$250,000	15%	\$1,000,000	N/A	12/31/2026
Alabama	25%	N/A	35%	Refundable	\$20,000,000	\$20,000,000	\$500,000	25%	\$1,000,000	N/A	12/31/2028
Kentucky	30%	5%	35%	Refundable	\$10,000,000	\$75,000,000	\$125,000	30%	\$1,000,000	N/A	NONE
Montana	20%	15%	35%	Transferable	NONE	\$12,000,000	\$300,000	20%	\$7,500,000	5	NONE
West Virginia	27%	4%	31%	Transferable	NONE	NONE	\$50,000	27%	NONE	1	12/31/2027
Arkansas	25%	10%	30%	Transferable	NONE	\$4,000,000	\$200,000	25%	\$500,000	N/A	06/30/2032
California	20%	N/A	30%	Basic Tax Credit	NONE	\$330,000,000	\$1,000,000	N/A	N/A	N/A	06/30/2025
Connecticut	10%	N/A	30%	Transferable	NONE	NONE	\$1,000,000	10%	\$20,000,000	5	NONE
Georgia	20%	10%	30%	Transferable	NONE	NONE	\$500,000	20%	\$500,000	3	NONE

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Maryland	28%	2%	30%	Refundable	\$10,000,000	\$15,000,000	\$25,000	28%	\$500,000	N/A	NONE
Ohio	30%	N/A	30%	Refundable	NONE	\$50,000,000	\$300,000	30%	NONE	N/A	NONE
Pennsylvania	25%	5%	30%	Transferable	N/A	\$100,000,000	N/A	25%	\$15,000,000	3	NONE
Arizona	15%	13%	28%	Refundable	NONE	\$125,000,000	\$10,000,000	15-20%	NONE	N/A	12/31/2043
Hawaii	22%	N/A	27%	Refundable	\$17,000,000	\$50,000,000	\$100,000	27%	NONE	N/A	12/31/2032
Massachusetts	25%	N/A	25%	Partially Refundable/Fully Transferable	NONE	NONE	\$50,000	25%	N/A	5	NONE
Minnesota	20%	5%	25%	Transferable	NONE	\$54,600,000	\$1,000,000	20%	N/A	N/A	12/31/2030
Nevada	12%	13%	25%	Transferable	\$6,000,000	\$10,000,000	\$500,000	15%	\$750,000	4	NONE
Utah	20%	5%	25%	Refundable	NONE	\$12,000,000	\$500,000	20%	NONE	N/A	NONE
Colorado	20%	2%	22%	Refundable	NONE	\$500,000	\$1,000,000	20%	\$1,000,000	N/A	12/31/2034
Maine	5%	N/A	17%	Basic Tax Credit	NONE	NONE	\$75,000	5%	\$50,000	N/A	NONE

U.S. TAX CREDIT COMPARISON TABLE

EFFECTIVE 8 MARCH 2025 - CHICAGO STUDIO CITY

Disclaimer: the information in this data table should not be considered financial advice. Please consult with your tax advisor to determine the most suitable option as tax laws change regularly.

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