

Research Topic / Title

The Film and Television Industry in Ireland: A Study on the impact of Section 481 of the Taxes Consolidation Act 1997

Topic Description

Section 481 of the Taxes Consolidation Act 1997 has been in operation for 20 years. Section 481 is regarded as the key vehicle supporting film and television production activity and deemed critical for the Industry. The rationale for introducing the tax incentive scheme, according to the Department of Finance, is to promote the Irish film industry, by encouraging investment in Irish made films which make a significant contribution to the national economy and Exchequer and/or acts as an effective stimulus to the creation of an indigenous film industry in the State. The scheme was broadened in 1993 to include individual investors. Under the legislation a qualifying film is a film in respect of which the Revenue Commissioners has given a certificate. Certification takes into account the contribution which the film will make to the development of the film industry in Ireland, and the promotion and expression of Irish culture. A detailed examination of the application is undertaken by Revenue to ensure that the project complies with the statutory requirements. Revenue may attach certain conditions to the certification of a film. Without Section 481, the feature film, television drama and animation sectors would fail to survive. Each of these sectors is greatly challenged to finance their projects, Section 481 provides funding to close the gap and attract the incoming productions that provide the commercial viability required to succeed. The aim of this study is to explore the impact of Section 481 of the Taxes Consolidation Act 1997 on the film and television industry in Ireland over the last 20 years and the effectiveness of this enterprise support measure for the broader Irish economy.

Supervisors

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