

IOWA FILM REBATE PROGRAM



BACKGROUND

Funding for the Iowa Film Rebate Program is made possible by an appropriation by the Iowa Legislature, as an Iowa Film Rebate two-year pilot program. Applicants must adhere to the operating and funding policies and definitions set out in 261 Iowa Administrative Code section 15.517 as enacted by 2025 Iowa Acts, Senate File 657 and meeting the criteria in rule 261-X.5(15). Additional eligibility requirements and priorities are set out in the documents published by the Iowa Economic Development Authority (IEDA).

TIMELINE

February 2, 2026 | Film Rebate Application Opens

March 16, 2026 | Film Rebate Application Deadline

Contract Execution Date – June 30, 2027 | Qualified Expense Period

August 30, 2027 | Budget and Economic Impact Report Deadlines

March 20, 2029 | Final Project Report/Rebate Claim Deadline

AWARD DETAILS

The maximum rebate paid to a facility shall be 30% of the Recipient's documented "qualified expenditures," as that term is defined and used in Iowa Code section 15.517 and Iowa Administrative Code 261-Chapter 300, incurred between the Effective Date and the Funding Period End Date. (June 30, 2027.)

- Film Rebate Notice of Funding letters will be sent through the Opportunity Iowa Portal following the close of the application period. The Notice of Funding letter is a conditional approval. The final rebate will be paid after all grant conditions and reporting requirements have been met.
- Applicants must execute an agreement with IEDA before funded activities can begin.
- To be eligible to receive the rebate, Recipient must submit the Project Economic Impact Report, Budget Report, the Final Project Report/Rebate Claim, and all required documentation.
- Recipient shall have a Certified Public Accountant (CPA), as that term is defined in Iowa Code section 542.3, examine Recipient's documented production expenditures in accordance with current effective statements on standards for attestation engagements established by the American Institute of Certified Public Accountants. The CPA shall submit the Project Budget Report through the Iowa Opportunity Portal.

This Project Budget Report will require the CPA to upload an attestation that the CPA has examined Recipient's documented production expenses and provide a determination as to whether Recipient's documented qualified expenditures meet the eligibility requirements for qualified expenditures set forth under Iowa Code section 15.517 and Iowa Administrative Code 261-Chapter 300.

- Recipient shall submit a completed Rebate Expenditure Report to the CPA for review along with copies of all invoices and corresponding proofs of payment, organized by vendor. The Recipient shall make these documents available to IEDA for final review.

REBATE PAYMENT AND REIMBURSEMENT

Rebate awards will be disbursed after all project qualifications have been met and both the Budget Report, Economic Impact Report, and the Final Project Report/Rebate Claim have been submitted and approved. These qualifications include:

- CPA examination due by August 30, 2027: Examination of the eligibility of claimed expenditures as qualified expenditures under program requirements completed by a certified public accountant in accordance with the current effective statements on standards for attestation engagements established by the American Institute of Certified Public Accountants.

- Film Rating: Proof that the production received a rating other than NC-17 from the Motion Picture Association of America or TV Parental Guidelines Monitoring Board.
- Public Viewing with Fee Charged: Proof that the production was made available to the public for viewing at a venue where admission was charged or available for purchase, for rental or for viewing through a streaming service requiring a subscription.
- Final Project report and rebate claim must be submitted no later than March 20, 2029.

APPLICATION AND EXPENSE ELIGIBILITY

Eligible Applicants: Qualified Production Facilities

- The studio is located in the State of Iowa and is deemed capable of producing a qualified production.

OR

- The studio is located in the State of Iowa and will produce a qualified production for which all preproduction and production will occur in Iowa.

OR

- The studio's principal place of business has been operational in Iowa for at least three years and:
- The studio produced a qualified production in the last three years which meets these guidelines:
 - a. Genre: feature film, television series, documentary, or unscripted series
 - b. Rating: Production received a rating other than NC-17 from the Motion Picture Association of America or TV Parental Guidelines Monitoring Board.
 - c. Produced in Iowa: majority of production
 - d. One million dollar budget with at least \$500,000 in qualifying expenditures.
 - e. The public paid to view the final product.

ELIGIBLE PROJECTS: QUALIFIED PRODUCTIONS

1. Production will have a total production budget of at least \$1,000,000 including a minimum of \$500,000 in qualified expenditures.
2. Production will be made available to the public for viewing at a venue where admission is charged or available for purchase, for rental, or for viewing through a streaming service that requires a subscription.
3. Principal photography has not started as of the date of the application submission. Principal photography must not start until after approval of the rebate.
4. A qualified production facility may apply for the rebate with multiple qualified productions but may only submit one application per production.
5. Production must be an eligible genre.
6. Majority of production for applicant's production must occur in Iowa, whether on location or in a studio setting.
7. Production is fully funded by the due date of the Economic Impact report.
8. Production will receive an official rating by either the Motion Picture Association or the TV Parental Guidelines Monitoring Board, and the rating must not be NC-17.
9. A third-party CPA examines recipient's documented production expenditures in accordance with current effective statements on standards for attestation engagements established by the American Institute of Certified Public Accountants.

INELIGIBLE PROJECTS

Projects that fall outside of the identified types of eligible projects will not receive funding through this program. Ineligible projects include but are not limited to the following:

- Advertisements
- Award Shows
- Commercials
- Projects-for-hire
- Sizzle Reels
- Trailers (unless included within a larger project)
- Proof-of-Concept
- Short

BUDGET REQUIREMENTS

Production must have a total production budget of at least \$1,000,000 including a minimum of \$500,000 in qualified expenditures.

QUALIFIED EXPENSES

Qualified expenses are expenditures incurred for industry standard pre-production and production expenses paid to Iowa businesses or vendors or to production personnel, crew and cast physically working on the production in Iowa. Film Rebates support one-time direct project expenses that are essential to the completion of the proposed project. Only expenses incurred and expended within the Eligible Funding Period of the Contract Execution Date through June 30, 2027, will qualify for a rebate. Expenses identified in the project budget should be based on competitive, current market pricing. Receipts need to indicate where items were purchased in Iowa.

Qualified Expenditures shall be limited to arm's-length transactions with independent third parties and shall exclude any transactions involving entities owned, managed, controlled or operated by the Applicant or any parent, subsidiary, affiliate or other associated entity of the Applicant.

Qualified expenditures include:

- Access accommodations (e.g. audio description, sign-language interpretation, closed or open captioning).
- Certified Public Accountant services.
- Digital media and storage devices and related processing including film transfer and dailies paid to a service area company.
- Distribution expenses, including fees for submission to film festivals in Iowa.
- Hospitality services (Food and catering expenses including craft service, working meals and crew meals paid to a service area company as related to production activities. Alcoholic beverages are not eligible for reimbursement. Itemized receipts are required.).
- Legal expenses incurred exclusively in connection with customary film-industry services necessary to complete the Project, including copyright compliance, rights clearances and the establishment or organization of entities required for Project completion.
- Materials (e.g. paint, costumes, props).
- Per diem and lodging payments (Per diem and lodging allowances are reimbursable to all paid personnel but only while working in Iowa. Allowances per U.S.

General Services Administration Per Diem rates for local area.).

- Post-production expenses (e.g. dubbing, editing, sound/visual effects).
- Production expenses (e.g. actors, animation, casting, set construction, location scouting).
- Project necessary equipment purchases less than \$10,000 when rental options are unavailable.
- Production rentals (e.g. camera, lighting, sound, props, tents, scissor lift, trucks, portable restrooms, generators).
- Rental of facilities, including other studio production facilities, located within the boundaries of Iowa that are not owned, managed or operated by applicant or by a subsidiary, parent, affiliated or associated entity of applicant.
- Support services (e.g. sanitation, construction, security, dry cleaning, florist, craft services, shipping).
- Transportation limited to mileage and rental fees paid to Iowa businesses and full-time Iowa residents (not to exceed federal U.S. General Services Administration and Internal Revenue Service guidelines).
- Temporary set-based construction.
- Wages and benefits for personnel, crew and cast members (e.g. director, cinematographer, grip, talent, production assistant).

NON-QUALIFIED EXPENDITURES INCLUDE:

- Alcohol.
- Airfare and foreign travel.
- Budget shortfalls.
- Capital and equipment expenditures, including the purchase of fixed assets or tangible personal property, including information cars and technology systems, having a useful life of more than one year and a per-unit cost that is equal to or greater than \$10,000.
- Collection, maintenance or restoration expenses.
- Compensation paid to employees with a financial interest in the recipient entity.
- Costs of goods for resale, including concessions or promotional merchandise such as clothing or items purchased for sale.
- Costs for the creation of new organizations.
- Damages due to accidents, loss or theft.
- Deficit or debt reduction.

IOWA ECONOMIC DEVELOPMENT AUTHORITY

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- Donations or contributions to other individuals or organizations.
- Entertainment, including wrap parties, recreation and gifts.
- Expenses incurred prior to or after the eligible funding period.
- Funding cash reserves.
- Fundraising or benefit activities.
- General miscellaneous or contingency costs.
- Goods or services acquired through vendors located outside of Iowa not approved by the IEDA (qualified Rebate expenses only).
- Litigation fees.
- Lobbying activities.
- Memberships/dues.
- Permanent facility-based construction.
- Personnel time that is not specifically dedicated to the project.
- Prizes and awards.
- Property maintenance, restoration or renovation.
- Publicity and marketing for the production (e.g. graphic design, ad buys, web design, publicist).
- Purchase and/or use of gift cards and gift certificates to support project costs.
- Royalties.
- Sales, use and lodging taxes.
- Travel that primarily benefits the recipient.
- Visa costs paid to the federal government.

BUDGET REPORT

Recipient shall have a third-party certified public accountant (CPA), as that term is defined in Iowa Code section 542.3, examine Recipient's documented production expenditures in accordance with current effective statements on standards for attestation engagements established by the American Institute of Certified Public Accountants. The CPA shall submit the Project Budget Report through the project's Film Rebate Award record in the Opportunity Iowa portal. This Project Budget Report will include an attestation that the CPA has examined Recipient's documented production expenses and provide a determination as to whether Recipient's documented qualified expenditures meet the eligibility requirements for qualified expenditures set forth under Iowa Code section 15.517 and Iowa Administrative Code 261-Chapter 300.

The attestation will be on company letterhead and signed by the individual CPA and must indicate the total dollar amount of Project Expenses and total qualified expenses set forth under Iowa Code section 15.517 and Iowa Administrative Code 261-Chapter 300. The Recipient shall make these documents available to IEDA for final review.

QUESTIONS?

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