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To Whom May Concern:

This letter is written to inform you of the Section 181 revised law. The Tax Cuts and Jobs Acts of 2018 has extended certain benefits for the Entertainment Industry. A taxpayer may elect to treat the cost of any qualified film or television production and any qualified live theatrical production as an expense on their tax return.

The following is a re-cap of the Section 181 revision:

The revised Section 181 law allows up to 100% of the Production cost as a deduction in the year in which the Production is "placed in service". Placed in service takes place at the time of the first commercial exhibition to an audience.

The limit of \$15,000,000 for previous Production costs was changed and is now \$20,000,000.

More good news. The Section 181 revision was extended through 2023.

Please remember that in order to be fully informed about this tax law, consult with your tax professional.

Sincerely,

