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MINISTRY FOR CULTURAL ASSETS AND ACTIVITIES

DECREE, 21 January 2010

Provisions for application of tax credits conceded to companies not belonging to the film audio-visual sector and to companies involved in film distribution and cinema exhibitors for production and distribution of cinematographic works. (10A04342)

MINISTRY FOR CULTURAL ASSETS AND ACTIVITIES

in concert with

THE MINISTRY OF ECONOMY AND FINANCE

Considering article 1 of Italian Law no. 244 of 24 December 2007, which contained "Provisions regulating the preparation of the annual and multiannual State budget," and in particular, paragraphs 325 and 327, concerning introductory measures of tax credits aimed at the development of film production activities;

Considering paragraph 333 of the above cited article 1, which states that through a Ministerial Decree the applicable provisions of the above cited tax incentive measures are dictated;

Considering articles 2359, 2497, 2549, and 2554 of the Italian Civil Code;

Considering Italian Law no. 161 of 21 April 1962, as amended, "Review of film and theatrical works";

Considering the Italian Presidential Decree no. 917, of 22 December 1986, containing an "Omnibus law regarding taxes on income";

Considering the Law/Decree no. 79 of 28 March, 1997, containing, "Urgent measures to balance public finance," which was amended by Italian Law no. 140, of 28 May 1997;

Considering Italian Legislative Decree no. 241 of 9 July 1997, "Provisions for the simplification of taxpayers' fulfilment of their income statement and value-added tax obligations, as well as for the modernisation of the income statement management system";

Considering the European Commission Communication of 26 September 2001 regarding certain legal aspects regarding film and other audiovisual works;

Considering Italian Legislative Decree no. 28 of 22 January 2004, as amended, "Reform of regulations governing cinematographic activities";

Considering Italian Law no. 311 of 30 December 2004, "Provisions regulating the preparation of the annual and multiannual State budget," and in particular, article 1, paragraphs 421-423;

Considering the Decree of the President of the Council of Ministers of 23 May 2007, "Regulations governing the modalities for preparing the declaration substituting the attested affidavit, concerning given State aid, declared incompatible by the European Commission, as referred to in article 1, paragraph 1223 of Italian Law no. 296 of 27 December 2006;

Considering the Decision of the Director of the Italian Revenue Agency of 6 August 2007, published on the Official Gazette of the Republic of Italy on 22 August 2007, no. 194, "Approval of the declaration substituting the attested affidavit concerning given State aid declared incompatible by the European Commission," as amended;

Considering Italian Ministerial Decree of 7 May 2009, which contained provisions applicable to tax credits conceded for production companies in relation to the completion of cinematographic works, pursuant to Italian Law no. 244 of 2007;

Having consulted the Ministry of Economic Development;

Considering the decision to authorise, no. N673/08 of 22 July 2009

made by the European Commission, following the request of the Ministry for Cultural Assets and Activities made on 30 December 2008, carried out in accordance with article 1, paragraph 43 of the above cited Law no. 244 of 2007;

Adopts the following decree:

Article 1

Definitions

1. Film production companies, film distribution companies, and cinema exhibitors, for the purposes of the application of article 1, paragraphs 325 and 327 of Italian Law no. 244 of 2007, hereafter Law, means those companies, resident and non-resident in Italy, subject to taxation in Italy, including non-commercial bodies in relation to business activity carried out, which, at the time the request is presented pursuant to articles 3 and 5 of the present decree are registered, or have submitted a registration request, in the information register established and kept, pursuant to article 3, paragraph 1, of Italian Legislative Decree no. 28 of 22 January 2004, as amended, hereafter legislative decree, by the Ministry for Cultural Assets and Activities. With reference to film production companies established in the form of stock companies, a minimum fully paid-in share capital and a minimum of forty thousand euros of net assets is also required, in the case in which the object of the request pursuant to article 3 of the present decree is a feature film, and of no less than ten thousand euros, in the case that the object of said request is a short film. With reference to production companies established sole proprietorships and those established as partnerships, a minimum of shareholders' equity of no less than ten thousand euros is requested in the case in which the object of the request pursuant to article 3 of the present decree is a full-length film or a short film, respectively.

2. Companies are considered to not belong to the film and/or audio-visual sector, and hence admissible to the measures pursuant to article 1, paragraph 325 of Italian Law no. 244 of 2007, hereafter Law, that do not fall within the following categories:

- a) film production companies; film distribution companies; cinema exhibitors;
- b) parties pursuant to letters c), d), e), h), and q) pursuant to article 2 of Italian Legislative Decree no. 177 of 31 July 2005, as amended.

3. Access to the measures pursuant to article 1, paragraph 325 of the Law is also precluded:

b) for companies, including those in technical film industries and those in executive production, that have signed agreements to provide goods and services in relation to the cinematographic work for which the contribution is destined. Those agreements whose subject is the framing

of brands and products are not considered agreements to provide goods and services pursuant to article 9, paragraph 3 of the legislative decree;

b) for companies belonging to the same group of companies as the production company to which the contribution is destined, or to companies subject to the same management and coordination as the production company, pursuant to article 2497 of Italian Civil Code, to controlled and connected companies pursuant to article 2359 of Italian Civil Code, or linked, directly or indirectly, by an investment relationship, or for companies in any case connected to the beneficiary or which can de facto be traced to the same economic party. Management and coordination activities, control, and connection are considered relevant even if exercised indirectly or jointly.

4. Films of Italian nationality, admitted under the measures pursuant to article 1, paragraph 325 of the Law, means those that respect the requirements pursuant to article 5 of the Legislative Decree and that meet the requirements for cultural eligibility within the terms and modalities pursuant to Table A, attached to the Italian Ministerial Decree of 7 May 2009 "Provisions for application of tax credits conceded to production companies in relation to the completion of cinema works, pursuant to Italian Law no. 244 of 2007", hereafter "2009 Producer Decree." Equivalent to these are also works completed through co-production or joint participation with foreign production companies, without registered offices, residence for tax purposes, or premises in Italy, pursuant to article 6 of the legislative decree. Cinematographic works originally in the Italian language, admitted under the measures pursuant to article 1, paragraph 325 and paragraph 327, letter b), no. 2 of the law, means Italian cinematographic works with the original version in the Italian language, which meet the culture requirements in accordance with table A annexed to the 2009 Producers Decree. Cinematographic works of cultural interest, means those that meet the requirements pursuant to article 7 of the legislative decree. Works of cultural interest that meet the cultural requirements pursuant to Tables A and B annexed to the 2009 Producers Decree can use the measures pursuant to article 1, paragraph 325, and paragraph 327, letter b), no. 1, letter b) no. 3, and letter c, no. 2 of the law.

5. By difficult films, pursuant to the EU Commission Communication of 26 September 2001, hereafter Communication, means first and second cinematographic works, documentaries, short films, and works produced by film schools recognised by the State of Italy, as well as works of cultural interest that do not fall under the previous categories which exceed the point value of 70 points in the eligibility test relative to feature films carried out in accordance with table B annexed to the 2009 Producers Decree and that have been judged by the Film Commission pursuant to article 8 of the legislative decree to be unable to attract significant financial resources and to be penalised in the context of reaching a large percentage of the public.

6. Films with modest financial resources, pursuant to the Communication, means cinematographic works with total production costs, as defined in paragraph 8 of the present article, that do not exceed one million five hundred thousand euros and that meet the requirements for cultural eligibility within the terms and modalities pursuant to table A annexed to the 2009 Producers Decree. The relative certification shall be provided on the request of the production company in question and through carrying out of the necessary controls by the Film Commission pursuant to article 8 of the legislative decree, including through entrusting said responsibilities to parties enrolled to the register of certified auditors.

7. For the purposes of recognising the nationality requirements pursuant to the present article, citizens of countries that are part of the European Economic Area (EEA) shall be considered equivalent to Italian citizens.

8. For the purposes of the present decree, the cost of completing a sample copy of a cinematographic work corresponds to the total cost of production, as detailed, item by item, in table D annexed to the 2009 Producers Decree. In the total cost of production:

- a) financial fees, insurance fees, and warranty fees can be added to the total up to a maximum total amount equal to 7.5% of production costs;
- b) general expenses not directly attributable to the film can be added as a percentage corresponding to the ratio between the number of days filming and the days in a year, and in any case, up to a maximum total amount equal to 7.5% of production costs; in the aggregate these shall exclusively include expenses for employees and for freelance workers not involved in production of cinematographic works as well as fees relative to the use of instrumental property for the carrying out of company activities not directly connected to film production;
- c) costs for production personnel, net of social security contributions and insurance fees, cannot exceed 25% of total costs;
- d) compensation made to the producer (the producer fee) cannot be added.

9. By production expenses sustained on Italian territory is understood those listed in table D, pursuant to paragraph 8 of the present article. Said expenses, with the exception of those relative to interior locations and construction of scenery, development and printing, rental of technical equipment, purchase of film, and post-production shall be calculated at one hundred percent of their value in the case in more than 50% of the total days filmed are carried out on Italian territory. Up to 50% of days filming, said expenses shall be calculated at the percentage corresponding to the relationship between the number of days filmed on Italian territory and the total number of days filmed. Expenses relative to interior locations and the construction of scenery, and those for development and printing, rental of technical equipment, purchase of film, and post-production shall be calculated based on the effective costs sustained on Italian territory.

10. Total expenses sustained for national distribution means the sum of the expense items carried by the distributor: printing copies, promotion, launch, subtitling and dubbing, and publicity kit, as well as other distribution expenses in a non-film context; all expenses already included in production costs for the cinematographic work are excluded, as well as any sums distributed and in any case paid to the producer as an advance on returns.

11. Contributions for films of national cultural interest means those decided by the Ministry of Cultural Assets and Activities, pursuant to article 13 of the legislative decree, in favour of cinematographic works with recognised as being of cultural interest by the Film Commission, pursuant to article 8 of said legislative decree.

Article 2

Tax credits conceded to parties that provide support for the production of cinematographic works

1. For parties pursuant to article 73 of the Italian Income Tax Consolidation Act, approved by the Decree no. 917 of the President of the Republic on 22 December 1986, hereafter TUIR, and to the holders of business income, for the purposes of taxes on the income of individuals, not belonging to the film or audio-visual sector, as defined in article 1, paragraph 2 of the present decree, a tax credit is recognised for the amounts in money provided for the production of Italian cinematographic works, in accordance with the methods indicated in article 3 of the present decree.

2. The tax credits pursuant to paragraph 1 of the present article are conceded for amounts in money performed in fulfilment of share investment contracts and co-interest contracts stipulated with the film producer in accordance with article 2549 and 2554 of the Italian Civil Code is due in the measure of forty percent of the amount provided, starting from 1 June 2009 and continuing through the tax period successive to that in course as of 31 December 2009 up to a maximum amount of one million euros for each tax period.

3. To distribution and cinema exhibitors, a tax credit is conceded in the amount of 20% of the amount in money provided, starting from 1 June 2009 and continuing until the end of the tax period successive to that in course as of 31 December 2009, in fulfilment of contracts pursuant to paragraph 2 of the present article stipulated with the film producer, for the production of Italian cinematographic works, recognised as having cultural interest pursuant to article 7 of the legislative decree, with a maximum annual limit of one million euros for each tax period, in accordance with the modalities indicated in article 3 of the present decree.

4. Tax credits pursuant to the present article are due on the condition that:

a) the amounts pursuant to paragraphs 2 and 3 do not exceed, in total, forty nine percent of the film's production costs, as defined in article 1, paragraph 8 of the present decree;

b) the amounts paid by companies that, in relation to the film, are related to agreements for product placement for brands and/or products, or for other services of a promotional or publicity nature, represent, together with the payments for said agreements, at least 10% of the total production budget. Said limit is reduced by 5% for films pursuant to article 1, paragraphs 5 and 6;

c) total share in the associates' profits does not exceed seventy percent of the total profits of the company invested in generated by economic exploitation of the film, in accordance with the methods and for the period of time established in the contracts pursuant to paragraphs 2 and 3 of the present article;

d) with reference to the film, expenses in Italian territory are attested to, in accordance with that indicated in article 1, paragraph 9 of the present decree, in amounts at least equal to eighty percent of the total amounts received in fulfilment of the contracts pursuant to paragraph 2 of the present article;

e) the amounts are fulfilled and the relative contracts stipulated and registered by the date the request is presented to receive permission to project the film in public pursuant to Italian Law no. 161 of 21 April 1962;

f) the share investment contract term is at least equal to 18 months starting from the presentation of the request pursuant to article 3, paragraph 3 of 2009 Producers Decree.

5. In the case of associated production between two or more co-producers, the conditions pursuant to paragraph 4 shall be applied pro-rata to each individual co-producer. In the case of co-production or profit sharing pursuant to article 1, paragraph 4 of the present decree, in which the production company presents the request pursuant to article 3, paragraph 3 of the 2009 Producers Decree holds a minority share, the tax credit is due on the condition that said production company has completed, within the 36 months prior to the date pursuant to paragraph 4, letter e), either alone or in co-production or profit sharing with a majority share, at least one work recognised as Italian.

6. The tax credits are rendered forfeit in the case that the conditions pursuant to paragraphs 4 and 5 of the present article are not respected. In such case, any benefits already received shall be recovered.

Article 3

Procedure for the concession of tax credits to parties that provide support for the production of cinematographic works

1. Upon penalty of forfeiture, the tax credits pursuant to article 2 of the present decree are due on the condition that the communication obligations of the film production company which shall receive the amounts, as called for in article 3 of the 2009 Producers Decree are supplemented with, within 30 days of the deadline pursuant to article 2, paragraph 4, letter e) of the present decree, the following elements:

a) the declaration on the part of the parties that provide the amounts and certifies the stipulation and registration of the contracts pursuant to article 2, paragraph 2 of the present decree, within the deadline indicated in paragraph 4, letter e);

b) the identifying information for the parties pursuant to letter a), including tax identification number, amount of capital agreed upon, and the tax credit due to said parties.

2. Upon penalty of forfeiture, the supplemental information pursuant to letters a) and b) must be communicated, by the film production company which is the beneficiary of the amount, within thirty days of the signing and registration of the contracts for equity investments of profit sharing and, in any case, no later than the deadline pursuant to paragraph 1. For works pursuant to paragraph 8 below, for which the signing and registration of the contracts occurs after the request for the release of permission to project the film in product pursuant to Italian Law no. 161 of 21 April 1962, the obligations regarding communication and supplemental information refer only to the request pursuant to article 3, paragraph 3 of 2009 Producers Decree.

3. Within the end of the month following that in which the communication pursuant to article 3, paragraph 1, letter b) of the 2009 Producers Decree, as amended pursuant to paragraphs 1 and 2 of the present article, is received, the Ministry for Cultural Assets and Activities will communicate, with a registered letter with return receipt, including to parties pursuant to article 2 of the present decree, if already known to the Ministry for Cultural Assets and Activities, the temporary cultural ineligibility of the film within the meaning of article 1 of the present decree. Within 60 days after the date the request is received pursuant to article 3, paragraph 3 of the 2009 Producers Decree, as amended pursuant to paragraphs 1 and 2 of the present article, is received, the Ministry for Cultural Assets and

Activities will communicate, with a registered letter with return receipt, including to parties pursuant to article 2 of the present decree, the amount of the credit payable. In the case of a failure to send the communication, the tax credits shall be deemed payable to the extent indicated in the request.

4. Upon penalty of forfeiture, before utilising the tax credits, the parties pursuant to article 2 of the present decree must present to the Revenue Agency, electronically, the declaration substituting the attested affidavit as per the Decision of the Director of the Italian Revenue Agency of 6 August 2007, in fulfilment of the Decree of the Prime Minister of 23 May 2007, regarding determined types of State assistance declared incompatible by the European Commission.

5. For parties pursuant to article 2 of the present decree, the tax credits can be used as of the date of receipt of the communication with which the Ministry for Cultural Assets and Activities, pursuant to paragraph 3, indicates the amount of credit they are due, or in lack of said receipt, after 60 days have passed after the date the request is received, pursuant to article 3, paragraph 3 of the 2009 Producers Decree, as amended pursuant to paragraphs 1 and 2 of the present article.

6. The tax credits are forfeited in the case that the film with which the credits are associated is not recognised as meeting the cultural eligibility requirements in accordance with article 1 of the present decree, or in the case that the other requirements established are not satisfied. In such case, any benefits already received shall be recovered.

7. The Ministry for Cultural Assets and Activities shall transmit annually, electronically, to the Revenue Agency, by 30 April of the year successive to that in which the right to the tax credits was communicated in accordance with paragraph 3 of the present article, a list of the beneficiaries allowed to take advantage of the tax credit based on the requested presented and the relative amounts to which each is due.

8. For the cinematographic works for which, as of the date the present decree takes effect, the request for permission to project the film in public pursuant to Italian Law no. 161 of 21 April 1962 has already been submitted, but the film has not yet been released in cinemas, the request pursuant to article 3, paragraph 3 of

the 2009 Producers Decree can be presented within sixty days of the date on which the present decree takes effect, together with the elements indicated in paragraph 1. This does not replace the requirements pursuant to article 6 and article 8, paragraph 7 of the 2009 Producers Decree in the cases indicated by article 3, paragraph 8 of said decree. The deadline of sixty days pursuant to the request referred to in paragraph 3 of the present article is extended by 30 days.

Article 4

Tax credits for expenses sustained by film distribution companies

1. For film distribution companies, a tax credit is due, starting from 1 June 2009 and continuing through the tax period successive to that in course as of 31 December 2009, equivalent to the expenses pursuant to article 1, paragraph 10 of the present decree, in amounts equal to:

a) fifteen percent for the national distribution for cinematographic works of cultural interest pursuant to article 1, paragraph 4, last

sentence of the present decree, up to a limit of one million five hundred thousand euros for each tax period;

b) ten percent for the national distribution for cinematographic works originally in the Italian language pursuant to article 1, paragraph 4, second sentence of the present decree, up to a maximum of two million euros for each tax period.

2. The right to the tax credit pursuant to the present article matures starting from the month after that in which the following conditions are both met: a) the distribution expenses pursuant to article 1, paragraph 10 of the present decree are considered to be sustained in accordance with article 109 of the Italian Income Tax Consolidation Act (TUIR); b) effective payment of the expenses pursuant to letter a) has occurred.

3. The benefits pursuant to paragraph 1 of the present article cannot be accumulated, nor can they be accumulated, in relation to the same cinematographic work, with those due in relation to the amounts pursuant to article 2 of the present decree carried out by the same film distribution company.

Article 5

Procedure for the concession of tax credits for expenses sustained by film distribution companies

1. Upon penalty of forfeiture, before using the tax credit, the interested parties must present, in reference to each cinematographic work:

a) to the Revenue Agency, electronically, the declaration substituting the attested affidavit as per the Decision of the Director of the Italian Revenue Agency of 6 August 2007, in fulfilment of the Decree of the Prime Minister of 23 May 2007, regarding determined types of State assistance declared incompatible by the European Commission;

b) to the Ministry for Cultural Assets and Activities, the communication, to be drawn up using the models made available by said Ministry within 30 days after the present decree takes effect, containing, among other things, the estimate of the relative distribution costs.

2. Within the end of the month following that in which the communication pursuant to paragraph 1, letter b) of the present article is received, the Ministry for Cultural Assets and Activities will communicate, with a registered letter with return receipt, provisional cultural ineligibility for the film pursuant to article 1

of the present decree. The parties in question may resubmit said communication pursuant to paragraph 1, letter b), not more than once in reference to the same film.

3. Upon penalty of forfeiture, the film distribution company must present the relevant request to the Ministry of Cultural Assets and Activities, to be drawn up using the models made available by said Ministry within thirty days of the date the present decree takes effect, within sixty days of the date the film is first projected in cinemas.

In any case, the request must specify, for each cinematographic work:

a) the total cost of distribution including the certification of effectiveness of expenses incurred, issued by the Chairman of the Supervisory Board or by an auditor or by a professional registered in the Register of Auditors, of Chartered Accountants, of Accountants or in that of Employment Experts, in the forms provided for by article 13, paragraph 2, of decree-law no. 79 of 28 March 1997, implemented, with amendments,

by law no. 140 of 28 May 1997 and subsequent amendments, or by the officer in charge of the tax centre;

b) the amount of tax credit matured by the distribution company pursuant to article 4 of the present decree and that already utilised, as well as the month in which the right to use said tax credit originally was established;

c) the amount of expenses sustained outside of Italy, including indications of any assistance taken advantage of;

d) that the declaration and communications pursuant to paragraph 1 have been presented.

4. Within 60 days of the receipt of the request pursuant to paragraph 3 of the present article, the Ministry for Cultural Assets and Activities will communicate to the parties in question, through a registered letter with return receipt, the amount of the credit payable. In the case of a failure to send this communication within the indicated timeframe, the tax credits shall be deemed payable to the extent indicated in the request.

5. The tax credits are forfeited in the case that the film is not recognised as meeting the cultural eligibility requirements in accordance with article 1 of the present decree, or in the case that the other requirements established are not satisfied. In such case, any benefits already received shall be recovered.

6. The Ministry for Cultural Assets and Activities shall transmit annually, electronically, to the Revenue Agency, by 30 April of the year successive to that in which the right to the tax credits was communicated in accordance with paragraph 5 of the present article, a list of the beneficiaries allowed to take advantage of the tax credit based on the requested presented and the relative amounts to which each is due.

7. For cinematographic works for which, on the date on which the present decree takes effect, have already been released to cinema screens for more than sixty days, the parties in question must present the request pursuant to paragraph 3 of the present article within sixty days of the date in which the present decree takes effect. The request must also include the declaration pursuant to paragraph 1, letter a). This does not replace the requirements pursuant to article 8, paragraph 7 of 2009 Producers Decree. The deadline pursuant to paragraph 4 of the present article is extended by 30 days.

Article 6

Prohibition of overlapping benefits

1. The tax credits pursuant to the present decree and the contributions pursuant to article 13 of the legislative decree, as well as the other

public assistance measures cannot exceed, comprehensively, the amount of fifty percent of the production costs for the cinematographic work. Said amount is increased to 80% in the case of films pursuant to article 1, paragraphs 5 and 6 of the present decree.

2. The Ministry for Cultural Assets and Activities shall take into account the limitations pursuant to paragraph 1 of the present article when distributing the balance of the contributions pursuant to article 13 of the legislative decree.

Article 7

Common provisions

1. Tax credits pursuant to the present decree shall not contribute to the creation of profit for the purposes of taxes on income nor to the production value for the purposes of regional taxes on productive activities, are not relevant for the purposes of the report pursuant to articles 61 and 109, paragraph 5 of the Italian Income Tax Consolidation Act, and can be used exclusively as compensation in accordance with article 17 of Italian Legislative Decree no. 241 of 9 July 1997, as of the date in which, in accordance with the previous provisions, the right to use such is considered to have matured and, in any case, on the condition that the procedures required on penalty of forfeiture have been respected in article 3, paragraphs 1, 2, and 4, and in article 5, paragraph 1 of the present decree.

2. The tax credits due shall be indicated, on penalty of forfeiture, in the income tax statements relative to the period in which the credits were recognized, as well as in the income tax declaration relative to the tax period in which the credits were utilised, noting separately the amount matured and the amount utilised, taking into account that indicated in article 3, paragraph 3, last sentence, and in article 5, paragraph 4, last sentence of the present decree.

3. In the case that, following controls carried out by the Ministry for Cultural Assets and Activities, it is ascertained that undue use of the tax credits of the present decree has occurred, even partially, due to a lack of respect for the conditions requested by the norms, or due to the inadmissibility of the costs based on which the amount used was determined, the Ministry will communicate such, electronically, to the Revenue Agency that shall see to recovery of the relative amount, increased by interest charges and sanctions in accordance with the law.

4. Recovery of tax credits used unduly shall be carried out in accordance with the provisions in article 1, paragraphs 421- 423, of Italian Law no. 311 of 30 December 2004 within 31 December of the fourth year after that in which the credit was revoked or redetermined. For all that not expressly regulated by the present decree, the provisions regarding liquidation, verification, recovery, and tax cases called for in the norms regarding income taxes shall apply.

5. In any case, the Revenue Agency shall communicate electronically to the Ministry of Cultural Assets and Activities any undue use, either total or partial, of the tax credits verified in the context of ordinary activities of control.

6. Through a directorial procedure of the Ministry for Cultural Assets and Activities and of the Revenue Agency, to be issued within 60 days after the present decree enters into effect, the terms, methods, and contents of the transmission shall be established, to be sent electronically, for the data pursuant to paragraphs 3 and 5 of the present article, and pursuant to article 3, paragraph 7 and article 5, paragraph 6 of the present decree.

7. With reference to the benefits pursuant to article 4, paragraph 1, the film distribution company in question is obligated to insert, in the starting credits or end credits, an appropriate message that makes it explicit and clear that the film was completed in part thanks to the use of the tax credit provided by Italian Law no. 244 of 24 December 2007.

Article 8

Entry into force

1. The tax credits pursuant to article 2 of the present decree are due on the condition that, starting from the date on which the present decree takes effect, the additions to the request pursuant to article 3, paragraph 3 of the 2009 Producers Decree are taken care of before the film is released in cinemas.

The present decree shall be submitted to the competent auditing bodies.
Rome, 21 January 2010

Ministry for Cultural
Assets and Activities
Bondi

The Ministry of Economy
and Finance
Tremonti

Registered at the Court of Auditors on 22 February 2010
Office of preventive control for Ministries providing services for
citizens and for cultural assets, register no. 2, page no. 208