SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 4392

STATE OF NEW JERSEY

DATED: JUNE 12, 2025

The Senate Commerce Committee reports favorably Senate Bill No. 4392.

The bill revises the Garden State Film and Digital Media Tax Credit Program, which provides corporation business tax and gross income tax credits for expenses incurred for the production of certain films and digital media content. Specifically, the bill revises the tax credit program to include an additional criterion for certain film and digital media content expenses to be considered eligible for the tax credit.

The bill adds a requirement to the tax credit program for taxpayers that produce films and digital media content that include original music or original musical scores. The bill requires all original music and original musical scores developed for the production of film or digital media content to be produced and recorded domestically in the United States or any of its territories.