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119TH CONGRESS
1ST SESSION

H. R. 4787

To amend the Internal Revenue Code of 1986 to extend the deduction for film and television productions and to make certain changes with respect to the calculation of such deduction.

IN THE HOUSE OF REPRESENTATIVES

JULY 29, 2025

Ms. CHU introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to extend the deduction for film and television productions and to make certain changes with respect to the calculation of such deduction.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. FILM AND TELEVISION PRODUCTION DEDUCTION AMENDMENTS.

(a) EXTENSION.—Section 181(g) of the Internal Revenue Code of 1986 is amended by striking “December 31, 2025” and inserting “December 31, 2030”.

(b) INCREASE IN DOLLAR LIMITATION.—Section 181(a)(2)(A) of such Code is amended to read as follows:

"(A) IN GENERAL.—Paragraph (1) shall not apply to so much of the aggregate cost of any qualified film or television production or any qualified live theatrical production as exceeds $30,000,000.".

(c) HIGHER DOLLAR LIMITATION FOR PRODUCTIONS IN CERTAIN AREAS.—Section 181(a)(2)(B) of such Code is amended in the matter following clause (ii) by striking "substituting '$20,000,000' for '$15,000,000'" and inserting "substituting '$40,000,000' for '$30,000,000'".

(d) INFLATION ADJUSTMENT.—Section 181(a)(2) of such Code is amended by adding at the end the following new subparagraph:

"(C) INFLATION ADJUSTMENT.—

"(i) IN GENERAL.—In the case of any taxable year beginning in a calendar year after 2026, each dollar amount in subparagraph (A) or (B) shall be increased by an amount equal to—

"(I) such dollar amount, multiplied by

"(II) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, determined by substituting 'calendar year 2025' for 'calendar year 2016' in subparagraph (A)(ii) thereof.

"(ii) ROUNDING.—Any increase determined under clause (i) shall be rounded to the nearest multiple of $1,000.".

(e) EFFECTIVE DATE.—The amendments made by this section shall apply to productions commencing after the date of the enactment of this Act.

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