

Submission to the Senate Economics Legislation Committee inquiry into provisions of the *Treasury Laws Amendment (Delivering Better Financial Outcomes and Other Measures) Bill 2024*

Dear Senators

I serve as the CEO of Myriad Studios, a Queensland-based enterprise specialising in 3D scanning, founded in 2019. With a professional filmmaking background dating back to 1996, I lead a team of 14 full-time employees, that grows significantly when international productions are within Australia. Our recent work includes notable projects like "Mortal Kombat 2," "Eden," "The Fall Guy," and "Nautilus."

I am reaching out to advocate for the prompt examination and endorsement of amendments concerning the Location Offset, specifically the modifications proposed in the Treasury Laws Amendment (Delivering Better Financial Outcomes and Other Measures) Bill 2024 concerning the Location Offset.

I feel it is imperative that these changes undergo swift legislative approval. I urge the Committee to prioritise its evaluation within April 2024. Such timely action will bolster international confidence in these reforms, commit productions prior to Christmas, and further enhance the prospects for Australian employment and enterprises engaged in global productions.

The Location Offset, aside from attracting international production, plays a crucial role in nurturing the domestic industry by skills and infrastructure funded by international film and TV productions working in Australia. This initiative not only provides employment and educational opportunities for Australians in both on-screen and off-screen capacities but also stimulates significant investments in local post-production, digital, and visual effects sectors. It then encourages corporate investments and business that foster domestic storytelling.

International projects are vital for Myriad Studios, sustaining our growth, providing essential resources, and supporting the livelihoods of our team members and their families. Our involvement with international titles has positively impacted Australian narratives and the local industry, serving as a training hub for on-set crews keen on mastering specialised film technologies.

We welcome the government's decision to raise the Location Offset rebate to 30%. The proposed reforms reflect the comprehensive consultation process conducted between 2023 and early 2024, which we wholeheartedly support. This adjustment is pivotal for navigating the fluctuating dynamics of international production, facilitating our business growth, and fostering the local filmmaking community. It aligns with our vision of leveraging international production revenue to cultivate Australian technology, talent and stories.

The necessity for rapid review and adoption of these reforms cannot be overstated. The film industry is still recuperating from the covid impacts and the industrial disruptions of 2023, with many Australian workers and businesses experiencing significant financial setbacks. The postponement of projects, such as Apple TV's "Monarch 2," demonstrates these challenges, highlighting the urgent need for legislative action to restore industry confidence and ensure continuous work flow.

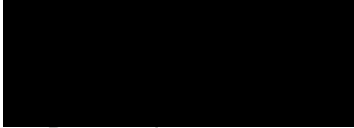
I understand there is an argument that the Australian industry has sustained itself well in years gone by without this increase. But things are very different post-pandemic, and we are competing globally against other countries who have raised their incentives and increased their competitiveness for international production. Our competitors (such as UK, Canada, Europe and South Africa) understand the benefits of these large cash injections into the local economy; that generate large employment opportunities, support unique businesses and generate skills that can cross pollinate with local production and other industries. It is also important to understand, and from my experience working in Australian film for over 25 years, that unlike many other industries (mining for example), films leave locations and environments as they found them, increase the social wellbeing of communities, highlight cultural significances, and grow regions economically.

It's crucial that discussions on the Location Offset remain separate from the conversation around content obligations for streaming services. The integration of both domestic and international production work is essential for industry sustainability and skill development. The broad industry

support for the Location Offset reform, evidenced by recommendations from Parliamentary Inquiries and anticipated benefits outlined in the 2023 Budget, underscores the urgency and potential impact of these changes.

From my perspective, this as a matter of urgency for a lot of people who have sustained a difficult 12 months, and have been looking forward to a strong 2024 with the support of Location Offset Bill. I am highly motivated to grow my business, develop the opportunity and skills of Australian film makers and maintain our unique attraction to the international clients we support. This bill will ensure I am able to do that, whilst supporting my team and their families.

Yours Sincerely,



Duncan Jones
5 March 2024

! The Location Offset is important for the local industry

!! We support the reforms to the Location Offset

!!! Swift review and passage would support the industry and the people who work within it