

Beat: Business

China to Reward Cinemas for Favoring Local Films Over Hollywood

Movie theater chains in China

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USPA NEWS - In March 2016, state regulators announced that 'Chinese theater chains that generate at least two-thirds of their box office receipts from local Chinese films will be able to keep half of a 5% tax they usually pay on ticket sales....

In March 2016, state regulators announced that 'Chinese theater chains that generate at least two-thirds of their box office receipts from local Chinese films will be able to keep half of a 5% tax they usually pay on ticket sales. The China Film Bureau normally collects a 5% tax on all box-office revenue. The funds are channeled towards various government grants and initiatives designed to aid the development of the Chinese film sector. Under the new rules, to qualify for the rebate Chinese theater groups must ensure that imported movies take no more than one-third of the box office for the full year, and the exhibitor must have a clean regulatory record, with no history of box office under-reporting or fraud.' (THR)

The State Administration of Radio, Film and Television(SARFT) falls under the direct supervision of the State Council. It is in charge of the country's radio, television and film industry and directly supervises China National Radio, China Radio International and China Central television. SARFT has signed agreements of radio, film and television cooperation and of news exchange with over sixty countries.

'China employs various measures to protect its fast-growing domestic film industry. The country's notorious quota system restricts foreign film imports to just 34 titles per year on revenue-sharing terms. The quota was raised from 20 titles to 34 in 2012, in a landmark deal that temporarily resolved a bitter dispute that had led the United States to file an official complaint with the World Trade Organization alleging that China was unfairly restricting access to its market.' (THR)

The Cinema of China is one of three distinct historical threads of Chinese-language cinema together with the Cinema of Hong Kong and the Cinema of Taiwan. China is the home of the largest film studio in the world, the Hengdian World Studios, and in 2010 it had the third largest film industry by number of feature films produced annually. The country is predicted to have the largest market in the world by 2017 or 2018 and China has also become a major hub of business for Hollywood studios.

Ruby BIRD

<http://www.portfolio.uspa24.com/>

Yasmina BEDDOU

<http://www.yasmina-beddou.uspa24.com/>

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Editorial program service of General News Agency:

United Press Association, Inc.

3651 Lindell Road, Suite D168

Las Vegas, NV 89103, USA

(702) 943.0321 Local

(702) 943.0233 Facsimile

info@unitedpressassociation.org

info@gna24.com

www.gna24.com