
MEDIA RELEASE

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Screen Australia announces decision to revert recoupment after seven years

Wednesday 25 February 2009: Screen Australia today announced that it would revert its recoupment entitlement in favour of the producer, for all production investments approved by Screen Australia after 1 January 2009. The reversion of the agency's recoupment entitlements will take place seven years after delivery of the project.

In addition, Screen Australia will permit producers to acquire Screen Australia's recoupment entitlement for all pre-1 January 2009 production investments and for the former Film Finance Corporation investment slate. Producers of these titles will be able to acquire Screen Australia's other rights except for a 1% copyright interest. Screen Australia will also retain the right to be credited for its investment and the right to require that the film continue to be publicly accessible. This policy will apply to all pre-1 January 2009 investments seven years after delivery.

Screen Australia will continue the policy of the former Australian Film Commission (AFC) of reverting recoupment to the producer seven years after delivery for all AFC production investments.

There will be no reversion of recoupment in relation to Film Australia Limited (FAL) titles, as Screen Australia (or FAL) was the producer for these titles. In the few instances where this is not the case, all rights will be retained by Screen Australia in order to maintain the integrity of the library.

Dr Ruth Harley, Screen Australia's Chief Executive Officer, said that the reversion of recoupment would help grow the sustainability of the Australian screen industry. "Screen Australia is seeking to empower producers by giving them the ability to acquire the majority of Screen Australia's interest in their titles. This will allow them to have greater commercial control of their titles and build their libraries," Dr Harley said. "Our calculations indicate that if this policy had been in effect for FFC titles in the 2007/08 financial year, the gross benefit to the screen industry would have been over \$1.2 million. Of course, the future benefits to the industry will depend on the financial success of future projects."

Screen Australia's Terms of Trade are available at
<http://www.screenaustralia.gov.au/terms>