



**Incentives Committee Recommendation:**

Industrial Assistance Account (IAA) Grant Recommendation: \$2,000,000

**Recommendation Based on Economic Impact Projections:**

- \$8-12 million in direct economic impact
- Creation of 50-75 new jobs
- Attraction of 3-5 major productions
- Foundation for \$200+ million in annual economic impact
- Tourism increase of 10-15%

**Company Overview**

Nuovo Film Festival, Inc. (NFFI), a Utah-based nonprofit dedicated to fostering innovative storytelling and film development, respectfully requests \$2,000,000 in immediate funding. Please note that the name of the nonprofit may change as its plans have evolved from what was originally a Sundance-replacement festival to more of a forward-looking film/storytelling ecosystem effort in the wake of the initial announcement of the departure of the Sundance Film Festival in March of 2025.

With the Sundance Film Festival relocating to Boulder, Colorado, beginning in 2027, this funding request is an effort to sustain and develop the state's creative industries. NFFI proposes to utilize these resources to hire a dedicated Film Development Director and launch a 12-month initiative to position Utah as a global leader in next-generation filmmaking, integrating AI and emerging technologies.

**Proposed Motion**

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**The Governor's Office of Economic Opportunity Board recommends Nuovo Film Festival, Inc. (NFFI), for an Industrial Assistance Account (IAA) one time grant of \$2,000,000 to develop and execute a sustained film ecosystem for Utah, primarily through program development, as well as workforce and infrastructure needs.**

- Total IAA one time grant does not exceed \$2,000,000.