

# Media & Entertainment

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## SERVICES

Advisory  
Audit  
Business Management &  
Family Office  
CFO Advisory Services  
Client Accounting  
Services  
M&A Advisory Services  
Tax  
Valuation Advisory  
Services

## PROFESSIONALS

Greg Altman  
Sherry Amin  
Atikah Bholat  
James S. Carlin  
Michele Carter  
Johnson Chao  
Connie Cheung  
Michael Cole  
Philip Crocco  
Matthew A. Faas  
Rosario Bobadilla Farias  
Tom Firestone  
Jennifer Fong  
Kenneth R. Froelich  
Curt Giles  
Yolanda Guzman  
Vicken M. Haleblan

The entertainment industry represents a core focus of HCVT. In front of the camera or behind the camera, we provide tax consulting and compliance, business management, and audit services to the full spectrum of the entertainment industry. Our integrated team of tax, business management, and audit professionals understand the key business issues that impact the top and bottom line. We understand the tax and accounting issues of the entire production cycle, from script development to pre-production, production, post-production, marketing, distribution, and release. Revenue and expense recognition, production capitalization, distribution accounting, waterfall payments to talent, studios, and producers, are just some of challenges facing the entertainment industry. We assist our film, and television clients access film tax credit programs offered by many states across the U.S. We help our clients monetize these credits to improve production funding. Given the high costs and risks associated with the entertainment industry, it is critical that we bring you solutions to help optimize cash flow, provide tax savings, and manage risk.

## Tax Alerts

IRS to Launch Audits on Corporate Jet Usage  
March 7, 2024

Tax Incentives for U.S. Exporters Could Reduce Overall Tax Liability  
February 13, 2023

Summary of the Relevant Federal Tax Provisions in the Inflation Reduction Act  
August 18, 2022

State and Local Tax Alert: California Competes Tax Credit Application Period  
Runs from March 7 to March 28, 2022  
March 11, 2022

President Biden Signs the Bipartisan Infrastructure Investment and Jobs Act  
November 15, 2021

Why Hire Veterans?  
November 10, 2021

Mara Hofman  
Casey Huber  
Tyler Jones  
John H. Kishi  
Cathy Kleineahlbrandt  
Dani Krausse  
Joseph W. Lee  
Ekta Malhotra  
Perchui Manasarian  
Eda Marin  
Lily Martin  
Daren J. Mesrobian  
Christine Miller  
Julie C. Miller  
Peter Park  
Raman Sain  
Kyle Sakamoto  
Lisa Sica  
Martina Simbulan  
Mike N. Thielman  
Jonathan Wang  
Mark S. Yamamoto  
Doris Y. Yau  
Melinda Zhang

House Advances Significant 2021 Tax Changes  
September 20, 2021

California Enacts Elective Pass-Through Entity Tax  
July 19, 2021

President Trump signs the Consolidated Appropriations Act, 2021 that includes \$900 Billion for COVID-19 Relief, including Tax and Paycheck Protection Program Provisions  
December 29, 2020

Are Rates Going Up? Biden's Tax Reform Proposal Unpacked  
December 8, 2020

## Articles

What Nonpublic Companies Need to Know About Accounting for Stock-Based Compensation  
New rules make the accounting easier, but traps remain for awards that are not carefully structured  
April 7, 2022

Five Ways to Improve Audit Efficiency  
March 1, 2022

Preparing Your Business for Lease Accounting Changes  
October 22, 2021

## HCVT in the News

Must-knows about Stock-Based Comp  
*CPA Trendlines*, April 25, 2022

Grappling with Schedules K-2 and K-3-Podcast featuring John Samtoy  
*Journal of Accountancy*, March 16, 2022