Fiscal Sponsorship Program

Program Description

In accordance with its mission, NMFF serves as a fiscal sponsor of New Mexico independent film productions, as well as New Mexico organizations whose missions promote New Mexico film production.

The New Mexico Film Foundation (NMFF) is a non-profit organization as determined by the IRS under code 501(c)3. It is also a registered New Mexico State Charity. Under the NMFF Fiscal Sponsorship program, NMFF acts as an umbrella agency for your project, allowing the project to share some of the benefits of non-profit status that include:

- Tax deductible donations to your project from individuals and other entities that may be able to benefit from the tax deduction.
- Eligibility for funding from entities, such as foundations, government agencies, and other parties that may only provide grants and funding to non-profit entities.

As a project's umbrella agency, NMFF is the recipient of any funds donated or granted to the project. NMFF maintains the funds in an account for the project. Account funds are disbursed to the project representative for the payment of legitimate project related expenses and services. As such, NMFF is responsible for ensuring that funds are used for project purposes and used in accordance with donors' and grantees' intent. This arrangement with NMFF can be as sole recipient of all project donations and grant funds or as recipient of only the funds associated with a specific grant. In either case, NMFF will issue the necessary project related 1099’s in accordance with IRS guidelines.

If NMFF is to be sole recipient of all project funds, then NMFF is the exclusive agent for receiving and disbursing project related funds. In this arrangement, the project’s representative is responsible to account for expenditures by providing NMFF receipts evidencing payment for project goods and services. NMFF will also provide the service of letters of thanks and acknowledgment to donors, ensure project representatives complete any required donation or grant related reports, and issue any required 1099’s to the project’s independent contractors and the project representative.

The Fiscal Sponsorship program does not provide any fund raising services, grant application services, or distribution services. Nor does acceptance into the Fiscal Sponsorship include NMFF distribution of the finished product. NMFF does not have any ownership or rights in the production at any time, nor is NMFF responsible for project content. The project’s producers and/or directors are responsible for the content.

NMFF charges an administrative fee of 7% of the project income (donations and grants) and 7% of grant amounts received from National Endowment for the Humanities and State Humanities Council grants. These amounts cover the expenses of NMFF’s services to maintain an accounting of donations and grants, send acknowledgment letters to donors and grantees, reconcile project receipts with project cash disbursements, generate and file IRS 1099 forms, and other services NMFF must perform as the umbrella agency for the project. We offer a tiered scale, however, based on the amount of the individual donation as follows:

<table>
<thead>
<tr>
<th>Donor Range</th>
<th>Fee Percentage</th>
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<tbody>
<tr>
<td>$0.00 to $24,999</td>
<td>7%</td>
</tr>
<tr>
<td>$25,000 to $49,999</td>
<td>6%</td>
</tr>
<tr>
<td>$50,000 to $99,999</td>
<td>5%</td>
</tr>
<tr>
<td>$100,000 or more</td>
<td>4%</td>
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</tbody>
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New Mexico Film Foundation

The completed application should be sent to:

New Mexico Film Foundation
P. O. Box 32271
Santa Fe, NM 87594

Or emailed to info@nmfilmfoundation.org with Fiscal Sponsorship Application in the subject line

Applications are presented to the NMFF Board of Directors for approval. Upon approval of the project, the project representative will be mailed a formal contract for execution and return to NMFF. Questions about the program and application status should be directed to the Fiscal Sponsorship Officer at info@nmfilmfoundation.org

Eligibility

1. Project must be consistent with the NMFF charitable purposes, be educational, not a “work for hire” and represent an imaginative contribution to the film or video art form.
2. The applicant must be a producer and/or director of the project.
3. The project may be in any stage of development, production and or post production or distribution.
4. Projects must be seeking donations in the form of grants from public agencies, foundations, corporations, or individual donors including fundraising benefits.
5. Applicant must be a resident of New Mexico to apply for fiscal sponsorship.
6. At least one of the project’s named project directors will need to have a Social Security number (SSN), Employer Identification Number (EIN), Independent Taxpayer Identification Number (ITIN) or other type of IRS registration.
7. It is recommended that an LLC be formed for the project.

What We Sponsor

Documentary feature & short films and other works of nonfiction
Short films and other short narrative works
Transmedia/multi-media projects with film/video as a primary component of the work
Film related events such as film festivals or screening series
Film related organizations in New Mexico, with priority given to state-wide organizations