

CREDITS AND INCENTIVES

R&D Tax Credits

Established to reward innovation, Research & Development credits are an often overlooked and misunderstood component of the federal and state tax laws. Companies that spend money developing new products, processes, formulas or services — or enhancing existing ones — are eligible for R&D tax relief.

Federal guidelines allow for an average 5-11 cents tax credit for every dollar invested in R&D activities. Let's find out if you qualify.

Industries Served

GFC has experience working with clients in a wide range of industries to maximize R&D tax credits, in particular:

- » Food and beverage
- » Software development
- » Manufacturing / consumer & industrial products
- » Start-ups

Get credit for your innovation!

Businesses in their first 5 years are eligible for an **immediate cash benefit** — R&D credits can be used to offset payroll taxes.

Why GFC?

- » **Fee Structure:** We bill hourly rather than charge a percentage of the tax credit.
- » **Experience:** With more than 60 years of providing CPA services and business advisory consulting, we have a track record of helping businesses of all sizes navigate complex tax codes and regulations.

Client Credits Earned

Manufacturing Company

Company-wide wages: \$10.3 million

Federal credit: \$236,000

Vermont credit: \$55,000

Software Development Start-up

Company-wide wages: \$775,000

Payroll tax credits: \$52,000

Vermont credits: \$6,400

Cannabinoid Developer / Producer

Company-wide wages: \$349,000

Federal credit: \$12,000

Vermont credit: \$3,500



To explore if your business qualifies for R&D Tax Credits:

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