

# Senate Ways and Means Committee

*Sonja Caldwell 271-2117*

**SB 184**, modifying the research and development tax credit for first-time recipients of the credit.

**Hearing Date:** March 15, 2017

**Time Opened:** 9:00 a.m.

**Time Closed:** 9:04 a.m.

**Members of the Committee Present:** Senators Sanborn, Daniels and Feltes

**Members of the Committee Absent :** Senators Giuda and D'Allesandro

**Bill Analysis:** This bill modifies the research and development tax credit against the business profits tax for first-time recipients of the credit.

**Sponsors:**

Sen. Fuller Clark

Sen. Reagan

Sen. Feltes

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**Who supports the bill:** Sen. Fuller Clark, Mark Laliberte (DRED)

**Who opposes the bill:** no one

**Who is neutral on the bill:** no one

**Summary of testimony presented:**

**Sen. Feltes** introduced the bill on behalf of Sen. Fuller Clark. This bill would allow first time recipients of the research and development tax credit to get 150% of what was allowed. The intent is to give the first time recipients a bump. The rest of the tax credit awards would be adjusted accordingly. The research and development tax credit tends to benefit the same people year after year. This looks to help out first time recipients, which are often startups, with a little bit of a bump.

**Sen. Sanborn** noted that the research and development tax credit cap was \$2 million and the legislature recently raised it to \$7 million.

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Date Hearing Report completed: March 15, 2017