

## Alberta SR&ED is here!

The Alberta budget was released on April 22, 2008 – here's an excerpt.

Alberta's competitive business tax environment will be enhanced with a new provincial tax credit to encourage scientific research and experimental development (SR&ED). This refundable credit is worth 10% of eligible expenditures on research and development made after December 31, 2008 up to \$4 million for a maximum annual credit of \$400,000.

This measure will initially provide \$60 million towards building knowledge-based industry, growing over time as businesses undertake more research and development.

The Alberta SR&ED investment tax credit is **refundable** for all companies. This will be of special benefit to start-up and early stage companies, because they will still be able to receive the credit even though they may not be earning enough income to pay income taxes.