

# R&D Tax Incentive

## A benefit of up to 43.5% refundable 'cash payment'

Innovation and R&D encourages competitiveness and significantly boosts our economy. And in times like these, we need to explore every opportunity possible to improve our economy.

The Federal Government R&D Tax Incentive reinforces the innovation policy in Australia and offers companies a benefit of up to 43.5% refundable tax offset on eligible R&D expenditure.

This 43.5% benefit is a 'cash payment', which could offer significant cashflow assistance to your business.

Although the Federal Government's Coronavirus stimulus packages are a good start, the R&D Tax Incentive is an additional initiative that aims to inject cash into your company.

This incentive will help your business maintain employment levels, pay less tax and progress with R&D and innovation despite the current economic uncertainty brought about by the COVID-19 pandemic.

Now is the time to consolidate opportunities and be prepared for when the global economy is ready to bounce back from the downturn.

If you have already lodged your FY2019 income tax return, you could still be eligible to receive the cashback.

With the R&D deadline now extended to September 30th, we are pleased to offer TSBE members a no-obligation assessment of activities and expenditure.

This assessment will determine your eligibility to claim the R&D Tax Incentive for FY2019 or prepare you to claim for FY2020.

Contact us today and determine whether the R&D Tax Incentive applies to you.

Stay safe and look after each other.

**Sofia Braybrook**

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