

Research & Development Tax Credit Refund Allocation Table
Updated on 2/22/2022

Calendar Year 2022				
Maximum Available	Authorized Refunds	Remaining Allocation	Requested Refunds	Remaining Allocation if Requested Refunds are Authorized
\$ 5,000,003	\$ 5,000,003	\$ -	\$ 6,759,095	-\$1,759,092
Limitations:				
<p>1. Commerce may not approve refunds exceeding a total of \$5 million per calendar year. If the entire cap is not approved in a calendar year, the remaining amount rolls over into the cap for the following year.</p>				
<p>2. Commerce may not approve refunds for applicants that employ more than 150 full-time employees as of the last day of the taxpayer's taxable year the tax credit is claimed. (this applies company-wide for the taxpayer, the unitary group, or the consolidated filer, as appropriate).</p>				
<p>3. If sufficient funds are not available under the program as described in #1 of this section, to satisfy the requested amount in an application, Commerce may offer the remaining fund amount. The applicant may either accept any remaining amount of funds or withdraw the application. The applicant must submit a written response to Commerce within 10 business days of the applicant's receipt of the offer or the offer of funds expires and the application will be considered withdrawn.</p>				