

Income/Franchise:

Wisconsin DOR Issues Updated Guidance Reflecting Increase in Refundable Portion of R&D Credit

Refundable Portion of Research Credit, Wis. Dept. of Rev. (12/5/23). The Wisconsin Department of Revenue (Department) issued updated administrative guidance reflecting legislation enacted in 2023 [see S.B. 70 / Act 19 (2023), and *State Tax Matters*, Issue 2023-27, for more details on this legislation] that increased the refundable portion of Wisconsin's research and development (R&D) credit from 15% to 25% for taxable years beginning after December 31, 2023. Among the topics covered, the Department addresses what portion of the credit is refundable; who may and may not claim the refundable portion of the credit; which research credits are eligible for the refundable portion of the credit; and how to compute the refundable portion of the credit, including the schedule to use. Please contact us with any questions.

URL: <https://www.revenue.wi.gov/Pages/FAQS/research-credit-cq.aspx#hist1>

URL: <https://docs.legis.wisconsin.gov/2023/proposals/sb70>

URL: https://dhub.deloitte.com/Newsletters/Tax/2023/STM/230707_7.html

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