

Multistate Tax Alerts

Throughout the week, we highlight selected developments involving state tax legislative, judicial, and administrative matters. The alerts provide a brief summary of specific multistate developments relevant to taxpayers, tax professionals, and other interested persons. Read the recent alerts below or visit the archive.

Archive: <https://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-archive.html?id=us:2em:3na:stm:awa:tax>

Michigan establishes an R&D tax credit for certain authorized businesses

Michigan recently enacted legislation establishing a Research and Development (“R&D”) credit for certain authorized businesses. Authorized businesses with 250 or more employees may be eligible for up to \$2,000,000 annually in R&D credits and those with fewer than 250 employees may be eligible for up to \$250,000 annually. These authorized businesses are also entitled to an additional credit for R&D expenses incurred in collaboration with a Michigan research university of up to \$200,000 annually. No more than \$100 million of R&D credits in the aggregate may be claimed by authorized businesses in a single calendar year.

This Multistate Tax Alert summarizes some of the relevant provisions related to these R&D credits in House Bills (“H.B.”) 4368, H.B. 5099, H.B. 5100, H.B. 5101, and H.B. 5102 and also highlights a newly created program, the Michigan Innovation Fund Program.

URL: <https://legislature.mi.gov/Bills/Bill?ObjectName=2023-HB-4368>

URL: <https://legislature.mi.gov/Bills/Bill?ObjectName=2023-HB-5099>

URL: <https://legislature.mi.gov/Bills/Bill?ObjectName=2023-HB-5100>

URL: <https://legislature.mi.gov/Bills/Bill?ObjectName=2023-HB-5101>

URL: <https://legislature.mi.gov/Bills/Bill?ObjectName=2023-HB-5102>

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URL: <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/multistate-tax-alert-michigan-establishes-an-randd-tax-credit-for-certain-authorized-businesses.pdf>

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