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## Memo

All House Members

From: Rep. Stanley E. Saylo

Date:

February 4, 2011

RE:

Research and Development Tax Credit (Prior HB 283)

Pennsylvania currently offers a Research and Development Tax Credit to assist businesses in launching, funding, and advancing their products. The goal of this tax credit is to aid in the enhancement of current technologies and create an opportunity for the advancement of our research-focused companies. Unfortunately, under current law, this tax credit will no longer be available after 2015.

I intend to introduce legislation that would amend the Tax Reform Code of 1971 in order to repeal the above mentioned limitation to the Research and Development Tax Credit. I believe that removing this credit restriction will promote more economic growth in Pennsylvania by signaling to Pennsylvania's business community our commitment to research and development in the Commonwealth. This program has seen such success that it merits the elimination of the sunset provision and the continuation of the credit indefinitely.

Please join me in working to foster business and economic development in Pennsylvania by removing this unnecessary limitation to the Research and Development Tax Credit. If you are interested in cosponsoring, please call my office at 783-6426 or e-mail <u>cwalker@pahousegop.com</u> or jdougher@pahousegop.com. Thank you.