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## Research Tax Credit Made Permanent

Last year's tax extender legislation permanently extended the popular research tax credit. Additionally, beginning in 2016, small businesses may claim the credit against alternative minimum tax (AMT) liability. Also beginning in 2016, this credit can be utilized by certain qualifying startup businesses against the employer's payroll tax liability.

And, it is worth noting that two taxpayer-favorable court cases rejected IRS attempts to rein in taxpayers' ability to take full advantage of this credit. If you've taken research tax credits in the past couple of years, it may be worthwhile to review the calculation of those credits in light of these cases to see if additional expenses can be claimed based on the court holdings.