

JCT Tax Expenditure Report
 Credit for increasing research activities
 (Code sec 41)

Corporations only

	2011	2012	2013	2014	2015	2016	2017
January 2012 estimates	5.8	4.6	3.4	2.6	2.0		
January 2013 estimates		6.0	6.8	5.4	3.9	3.1	2.4
		1.4	3.4	2.8	1.9	3.1	2.4
		30%	100%	108%	95%		
		TY11	TY12	TY13	TY14		
VT R&D on Corporate Returns only		1.76	1.98	1.77	1.50		
		0.54	1.98	1.91	4.43		

Notes:

federal fiscal years

is this because of
 the decline in the
 corporate income
 tax?

NOTE: Individual estimates did not increase

Oct 1, 2011 - Oct 1, 2012
 TY2011

potential exposure
 how much can actually be taken?

4,600,000,000 billions US
 1,760,000 millions VT
 0.038% size of VT credit to federal