

2026 Vermont Research and Development Tax Credit Report

Companies that Filed a Claim in Calendar Year 2025

The list below shows companies that claimed the [Research and Development Tax Credit](https://tax.vermont.gov/business/tax-credits) (tax.vermont.gov/business/tax-credits) on a Vermont Corporate or Business Income Tax return filed in calendar year 2025. This list also includes entities that earned or used the credit or carried the credit forward.

Research and Development Tax Credit Earners

14 th Star Brewing Company, LLC	Chroma Technology Corp & Subsidiary
4382412 Canada, Inc.	Cisco Systems, Inc.
Aecom & Subsidiaries	Citizen Cider Holding, Inc.
AG Labs, LLC, dba Answer Rocket, LLC	CJK Group, Inc.
Agilent Technologies, Inc. and Subs.	Classic Designs by Matthew Burak
Agrorefiner Ventures, LLC	CN Holdings, Inc.
Alken, Inc.	Commando, LLC
Alpine Snowguards	Concept2, Inc.
Ampion, PBC	Concepts NREC, LLC
Applied Bolting Technology Products, Inc.	Continuent, LTD
AthenaHealth, Inc., and Affiliates	CRH Americas, Inc.
Autumn Harp Holding Company, Inc.	CSL Software Solutions, Inc.
Barry Callebaut North America Holdings	Danforth Pewterers, LTD
Benchmark Space Systems, Inc.	Darn Tough
Beta Technologies, Inc. Subsidiaries	Dassault Systemes Corp. Subsidiaries
Better Life Partners, Inc.	DealerPolicy, Inc. Subsidiaries
BIA Diagnostics, LLC	DealerTrack, Inc. & Affiliates
Black River Design Architects, PLC	DEW Construction Corp
Basket Investment Group, LLC	Dore Whittier Architects, Inc.
Blue2, Inc.	Dubois & King, Inc.
Branding Brand, Inc.	Dycom Investments, Inc.
Burlington Beer Company	Electrolock, Inc.
Caledonia Spirits, Inc.	Eli Lilly and Company
Cambia Health Solutions, Inc.	ESCO Technologies, Inc.
Camp Precast Concrete Products, Inc.	Faraday, Inc.
CannaPlanners, Inc.	Fluency, Inc.
CaptainJRG, Inc.	Forge Acquisition, Inc.
Cash or Trade, Inc.	Fourtitude, LLC
Century International Arms, Inc.	Foxglove Technolgies, Inc.
Champlain Cable Corp, and Subsidiaries	Frikintech Inc.
Champlain Chocolate Company	Frost Beer Works

If you have questions, please email tax.corporate@vermont.gov or call 802-828-5723. For more information and guidance, please visit tax.vermont.gov.

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GBQG Holdings, Inc.
 Generac Power Systems, Inc.
 General Dynamics OTS, Inc.
 Gilgamesh Pharmaceuticals, Inc & Subs.
 Glavel, Inc.
 Global Foundries US, Inc. Subsidiary
 GMA Investment Vermont, LLC
 Graphic Packaging International, LLC
 Green Mountain Animal, LLC
 Green Mountain Antibodies, Inc.
 Greensea Systems, Inc.
 Haematologic Technologies, LLC
 Haemtech Holdings, LLC
 Hayward Tyler Holding, Inc. & Subs.
 Hearthstone Quality Home Heating
 Hewitt USA Holdings, LLC
 Hewlett Packard Enterprise Company
 Hill Farmstead, LLC
 HLI, Inc.
 Home Outside, Inc.
 HSS Holding Corporation & Subsidiaries
 IDEX Corporation and Subsidiaries
 Image Relay, Inc.
 InSpace Proximity, Inc.
 Interlogic, Inc.
 International Business Machines Corp
 International Paper Company
 Intential, Inc.
 IXIS, LLC
 JCJC Group Holdings, LLC
 Joseph P Carrara Sons, LLC
 Kaman Composites Vermont, Inc.
 Kingsbury Companies, LLC
 Leddy Dynamics, Inc.
 Liquid Measurement Systems, Inc.
 Mach 7 Technologies, Inc.
 Mack Group, Inc. & Subsidiaries
 Manufacturing Solutions, Inc.
 Marmon Wire Cable, Inc.
 Marvell Technology, Inc. & Affiliate
 MED Associates, Inc.
 MicroBrightField, LLC
 Mixmax, Inc.
 Mylan Bertek MLI ACQ
 National Life Holding Company & Affiliates
 Neal's Yard Dairy, Ltd.
 New England Municipal Resource Center,
 Ltd.
 New England Supply, Inc.
 NorthStar Contracting Group
 Norwich Technologies Inc., & Subsidiaries
 Novelis Holdings, Inc., & Subsidiaries
 NPC Newco, Inc.
 NPC-CFP Holdco, LLC
 NSK Steering Systems America, Inc.
 NuHarbor Security, Inc.
 OGEE
 OHMD, Inc.
 Omega Optical Acquisition, Inc. & Subs.
 Ontos Equipment Systems, Inc.
 OVR Technology
 Paypal, Inc. Subsidiaries
 Peoples Computer Company, LLC
 PetaByte Economics Corp.
 Precision Composites of Vermont, LLC
 Precision Intermediate Holdco, LLC &
 Subs.
 Pulmac Systems International, Inc.
 PVC for Proctor & Gamble 31-0411981
 QGenda FP Holdings, LLC
 QGenda Topco, LLC
 Resonant Link, Inc.
 Rhino Foods, Inc.
 Road to Hana, Inc.
 Roche Holdings, Inc.
 RTX Corporation & Subsidiaries
 Saphyre, Inc.
 Searchlight Holdings
 Select Design, Ltd.
 SemiProbe, Inc.
 Signify North America Corporation
 Skyview Naturals, PBC
 Sleeping Well, LLC
 SoundToys, Inc.
 Synopsis, Inc. Subsidiaries
 Synqor, Inc.
 Tenasone Brewing, LC
 Terrible Posture Games, Inc.
 Textron, Inc., & Subsidiaries
 The Burton Coporation
 The CBORD Group, Inc. & Affiliates
 The Middleby Coporation
 ThinkMD, PBC
 Turngate, Inc.
 Tyler Technolgies, Inc.
 Ultragenyx Pharmaceutical, Inc. & Subs
 Understory, Inc.
 Upstate Elevator Supply Company, LLC
 Ursa Major Natural Care, Inc.
 Ushio America, Inc. & Subsidiaries

Vahn Angel Colding Company, Inc.
Vannevar Labs, Inc.
Veradigm, Inc. & Subsidiaries
Verde Technologies Incorporated
Vermont Compost Company
Vermont Country Soap Corp
Vermont Industrial Products, Inc.
Vermont Mechanical, Inc.
Vermont Photonics Technologies Corp
Vermont Precision Tools
Vernal Biosciences, Inc.

Vishay America, Inc.
VTDC Holding, Inc. & Subsidiaries
Wasted, PBC
Watershed Consulting
WEG Electric Corp
Who Gives a Crap, Inc.
Widewail, Inc.
Widewail Parent, LLC & Subsidiaries
WiemannLamphere Architects, Inc.
Workiva, Inc.
Zillow Group, Inc.