



MANUFACTURE
RESULTS

Give Credit to NY State Life Sciences

State and Federal Tax Credit for R&D

NY State Gene Therapies Client

- *Pre Revenue – began in 2021*
- *Just under 20 employees*
- *\$200,000 FICA offset Federal R&D Tax Credit*
- *\$140,000 NY State Life Sciences Credit*
- *\$40,000 CA tax credit for R&D*



As a conservative, engineering focused R&D Tax Credit practitioner we focus on the federal program and consider anything the states offer as an added benefit.

We were happy to work with a NY genetic therapeutics medical startup using the credit to offset the FICA portion of their payroll on the federal side and found that NY State has a nice credit available for startups in the Life Sciences as well.

In addition, this client has operations in CA, and they were able to take that credit as well for the expenses pertaining to R&D they are performing in CA.

Expenses were just under \$2 million between contractors, employees payroll and materials consumed in the experimental testing and process creations between the states.

This is a great win for the client and for the progression of science.

Contact us for a free no obligation assessment to review if there are any federal or state programs that you might qualify for.