

# What Are SR&ED Tax Credits? **SR&ED:** Scientific Research &

**Experimental Development** 



Tax Credit



Pronounced "SHRED"



of SR&ED claims are considered Experimental Development



# The Canadian government provided \$38B in assistance provided \$38B in assistance to

**\$4** Billion Annually

20,000 claimants.

## **SR&ED Tax Incentives =**

**Investment Tax Credits (ITCs)** 

# Who Can Claim SR&ED?

3 Criteria to Identify SR&ED Eligibility



**Technical** Content working to overcome technical challenges that could not predict the



the current understanding of underlying technologies and furthers technical knowledge.





**Agriculture** 



Biotechnology



Oil & Gas

and Energy







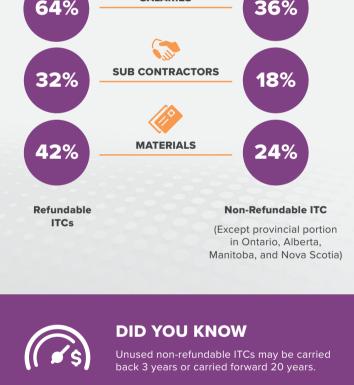


#### **CCPC NON-CCPC**

What Can You Claim?

Recoverable Amounts on Qualifying Expenditures

**SALARIES** 



### Document all technical challenges as the work progresses.

**What Should You Document?** 

**SR&ED Documentation Requirements** 

Highlight technological uncertainties and time put against them in order

to find a solution.

# What Should You Claim? **Turnaround Times**

to Accept the Claim as Filed (AAF), or they may choose to do a review of the claim. If the claim is selected for review, the CRA will work to complete that review within 180 calendar days from the claim's filing date.

Deadline to claim SR&ED = 18 months past fiscal year end

SR&ED claims will be processed by the CRA (Canadian Revenue Association) within 60 calendar days of filing. Within those 60 days, the CRA may choose

**CCPC NON-CCPC** Once the SR&ED claim Even if the SR&ED claim is is AAF, there will be no AAF, the CRA retains the additional audits or right to open a review of reviews unless there is the claim up to 365 evidence of fraud. calendar days from the filing date.



Company X has

\$210K/Year

CASE EXAMPLE

#### 90% CRA's commitment at meeting these turnaround times

**DID YOU KNOW?** 

Claiming SR&ED, the company can earn

\$135K of

That's \$405K of ITCs in Just 3 Years

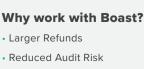
ITC calculation based on: CCPC in British Columbia (10% provincial rate); 2019 fiscal year expenditures; spent 100% of time on R&D (64% recoverable amount of salaries)

**SR&ED's Impact on Your Bottom Line** 

# Your R&D System of Record Boast helps innovative companies

SR&ED—The Easy Way

recover their R&D costs from the government. Our team of engineers and accountants leverage our proprietary software platform to proactively prepare and estimate your claims throughout the year, allowing you to access your accrued SR&ED credits as quarterly advanced funding, 12-16 months early. Using Boast, our clients have maximized their SR&ED claims with less time and audit risk.



### Less Time SR&ED Expertise

- Al Platform Technology Integrations

Quarterly Advanced Funding

CONTACT US FOR A FREE SR&ED ASSESSMENT:

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