

BusinessPlus+ Newsletter

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Research and Development - Registration

There are several deadline dates for research and development purposes occurring over the next few months. These are as follows:

- Registration of a company's research and development activities for which the company wishes to claim the R&D Offset must be lodged with AusIndustry within 10 months of the end of the financial year, which for a company with R&D expenditure in the financial year ended 30 June 2019, is the 30 April 2020.
- If your company has incurred R&D expenditure overseas in the current financial year (2019/20) for which the company wishes to claim an R&D Offset, then the company must submit an "Overseas' Finding" summarising the overseas' expenditure to the Australian Taxation Office prior to 30 June 2020.
- A company can submit a summary of a proposed research and development project to the Australian Taxation Office to gain approval that the expenditure will qualify for the R&D Offset so that the company has some certainty that the expenditure will qualify for the R&D offset. The "Advance Finding" must be submitted to the Australian Taxation Office before the end of the income year in which the activity was conducted.

If you have any questions on research and development deadlines, please do not hesitate to contact Anna Casamento at CBSW for a discussion.

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