

Business Tax Incentive Qualification Form



AMERICAN
Incentive Advisors

www.recoveryourcredits.com



Business Qualification Form

Employer Data

Full Legal Business Name:			
Type of Business: <input type="checkbox"/> C Corp <input type="checkbox"/> S Corp <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> LLC <input type="checkbox"/> Non-Profit <input type="checkbox"/> Other _____			
Business Address:		City:	State:
Address on tax returns (if different):		City:	State:
Has the taxpayer(s) changed addresses in the last two years? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Business Owner Name:			
Date of Birth:	Phone:	Email:	
Type of Business:	Sic Code:	Total Employees:	
Federal Tax ID #:	Date Business Started:	Total Full-Time Employees:	
Do you have ownership in any other business entities? <input type="checkbox"/> Yes <input type="checkbox"/> No			

Names & Address of Additional Locations / Subsidiaries / Affiliates:			
Name:		Address:	
Name:		Address:	
Name:		Address:	

Names & DOB of all members on tax forms including children DOB if applicable:					
Name:		DOB:	Name:		DOB:
Name:		DOB:	Name:		DOB:
Name:		DOB:	Name:		DOB:

Business Description

Use the box below to describe the business. Please attach supplemental information.

Include Website, Company Brochures, Audio Recordings, Newspaper Articles, Online Information, Photos, etc.

Questions: Part I

Use blanks below each question to explain the answers in detail. Please attach additional pages if necessary.

1. Does the business or its owner(s) owe any back taxes? No Yes If Yes, amount & tax year(s).

2. When a client has a special request does the business have to custom design the solution?
How often does this occur?

3. Describe the main source of revenue for the company. Are there other components that bring in revenue?

4. Is there anything proprietary about your firm? Patents? If so, who was involved in the related research?
 No Yes, please describe to comfort level.

5. Have you made any payments to a domestic qualified scientific research organization, or a higher educational institution?

No Yes

6. In your estimation, what percent of revenues are generated domestically vs internationally? Do you generate a majority of your domestic sales in one state or multiple states?

7. How has technology been involved in your company? Is there any internal use software? If so, who developed it?

8. Contracted with other companies to conduct any experimentation for process testing for procedures that would be associated with your business (testing chemical processes, design, packaging, layout, compounding, etc.)?

QUALIFIED RESEARCH ACTIVITIES (QRA)

For establishing Qualified Research Activities for the Research and Experimentation Tax Credit, the following must be true: Your company **designs, develops or improves** a business component that relies on **biology, physical sciences, computer science, or engineering**. The experimentation and research done, must clearly illustrate efforts to discover results related to developing a new or improved **function, performance, reliability or quality** of the business component whether it is a **process, technique, formulation, software or invention**.

This is a broad definition as it is intended to apply across multiple industries.

WHO QUALIFIES?

Industries ranging from software development, to aerospace, tech and biopharmaceuticals can take advantage as there are no restrictions on the type of industry.

The R&D tax credit may apply to any taxpayer that incurs expenses for performing Qualified Research Activities (QRA) on U.S. soil. The credit is a percentage of qualified research expenses (QRE) above a base amount established by the IRS in a four-part test.

1. Elimination of Uncertainty
2. Process of Experimentation
3. Technological in Nature
4. Qualified Purpose

QUALIFIED RESEARCH EXPENSES (QRE)

- Wages paid to employees for qualified services (this includes amounts considered to be wages for federal income tax withholding purposes)
- Basic research payments made to qualified educational institutions and various scientific research organizations, allowable up to 75% of the actual cost.
- Supplies (this may include any property not subject to depreciation) used and consumed in the R&D process
- Third party contract expenses for performing QRAs on behalf of the taxpayer, regardless of the success of the research, allowable up to 65% of the actual cost

Questions: Part II

At any time over the past 3-5 years:

1. **Regardless of outcome, did the business engage in any projects or activities that aimed at developing a new (or improving upon an existing) business component in areas of function, performance, reliability or quality of the product, process, technique or formulation where the outcome was uncertain?** *For example: Developing or designing new products, processes or formulas; Developing a new manufacturing process; Developing prototypes or models; Developing internal software solutions; Developing or improving software technologies; Testing new materials or concepts; Streamlining internal processes; Maintaining laboratory equipment; Designing or evaluating product alternatives; Certification testing; Environmental testing; Quality Control improvements*

No Yes

- **Of these projects or activities, was there an intent to discover new information that may result in one or more alternate solutions?**

No Yes

- **Did the business (or 3rd party contractor hired by the business) identify and conduct a process for evaluating the above alternatives?** *For Example: Trial and error testing, modeling and refining hypotheses?*

No Yes

- **To the best of your knowledge, did these projects and activities rely on the hard sciences such as computer science, biology, chemistry, engineering, or physics which would exclude those centered around Social Sciences such as general marketing, humanities, philosophy?**

No Yes

Questions: Part III

If the answer to all the questions above regarding certain activities is deemed to be “Yes”, list any specific research & development activities recently engaged in. Our goal is to identify each separate activity that satisfies the four research activity tests under IRC section 41(d)(1). Make sure that each activity is separated for associated R&D expenditures. All non-qualifying expenditures from each activity must be eliminated from the category total. Certain expenses associated with R&D are not qualifying R&D expenditures such as travel, meals, and entertainment.

		QRA Began	QRA Ended	Percentage of Staff Time Dedicated to QRA Internally	
QRA	Describe the business component (product, process, function, reliability or quality) the business was trying to develop or improve upon			0	
1					
	Describe Challenges & Uncertainties while evaluating alternative solutions.		Describe the process the business used to evaluate alternative solutions.		
QRE	How many W2 Employees Working on this	W2 Wages of All Employees Performing Research Activities	Cost of Supplies Associated with Experimentation for this QRA	Cost of 3rd Party Contract Work Related to QRA	Tax Year(s)
1					2016
					2017
					2018
					2019
					2020

Additional Notes:

Questions: Part III (Continued)

Fill out an additional matrix for each Activity that is deemed to qualify for a research credit.

		QRA Began	QRA Ended	Percentage of Staff Time Dedicated to QRA Internally	
QRA	Describe the business component (product, process, function, reliability or quality) the business was trying to develop or improve upon.			0	%
2					
	Describe Challenges & Uncertainties while evaluating alternative solutions.		Describe the process the business used to evaluate alternative solutions.		
QRE	How many W2 Employees Working on this	W2 Wages of All Employees Performing Research Activities	Cost of Supplies Associated with Experimentation for this QRA	Cost of 3rd Party Contract Work Related to QRA	Tax Year(s)
2					2016
					2017
					2018
					2019
					2020

Are the representations accurate to the best of your knowledge?

No Yes

Will other information (such as spreadsheets, other reports etc.) be accompanying or replacing this format in order to evaluate the R&D credit ?

No Yes

If you have not or choose not to complete this information and still want us to evaluate a credit calculation based on your own CPA's calculations or solely on your own representations, check Yes below and give the % of Wages, % of Supplies and % of Contractor Expenses you use in Qualifying Research Activities for us to apply in the credit calculation to run the estimated credit for all tax years being analyzed.

Yes

Wages _____ % Supplies _____ % Contractor Expenses _____ %

Who was interviewed?

Name

Title

Initials of Interviewee

Questions: Part III *Supplemental Sheets for additional QRAs*

Fill out an additional matrix for each Activity that is deemed to qualify for a research credit.

		QRA Began	QRA Ended	Percentage of Staff Time Dedicated to QRA Internally	
QRA	Describe the business component (product, process, function, reliability or quality) the business was trying to develop or improve upon.				0 %
	Describe Challenges & Uncertainties while evaluating alternative solutions.		Describe the process the business used to evaluate alternative solutions.		
QRE	How many W2 Employees Working on this	W2 Wages of All Employees Performing Research Activities	Cost of Supplies Associated with Experimentation for this QRA	Cost of 3rd Party Contract Work Related to QRA	Tax Year(s)
					2016
					2017
					2018
					2019
					2020

Additional Notes:

Consultant Information

Consultant Name: Tilman E. McGibboney				
Address: 2822 Freedom Trail		City: Reynoldsburg	State: Ohio	Zip: 43068
Phone #: 614-759-6022	Fax #:	Email: ted@myhelpinghands2.com		
I have explained to the Employer that this confidential information will not be shared or disclosed to any other third party except the employees/associates of American Incentive Advisors (AIA) who have a need to know. This policy will also govern all communications between the parties, including fax, email and secure online uploads. I have further explained that as a field consultant of AIA, I am not a tax professional and do not give financial, legal, or tax advice. I have further advised client they should consult their tax advisor and/or attorney as needed.				
Signature of Consultant: <i>Tilman E. McGibboney</i>			Date: 07/15/2020	

Employer Signature

<p>Overview</p> <p>Incentive programs that could be available for your company include but are not limited to, Section 41 Research & Experimentation Credits, Energy EP Act 179D, as well as Hiring-based Incentives, Federal HUD Zone Credits, State Location-based Credits, and Employee Reimbursement Incentives.</p> <p>Disclosures</p> <p>American Incentive Advisors, LLC (herein referred to as AIA) is a consulting firm. I understand that AIA field consultants are not tax professionals and do not give financial, legal or tax advice. The above signed consultant is a marketing partner of AIA whose role is to inform you of the services available through AIA and to collect data necessary to conduct a feasibility study. Please consult with your attorney and/or tax advisor as needed. AIA may subcontract CPAs, MBAs, PHDs, Engineers, Manufacturing Specialists, Software Developers, Accounting Professionals and Tax Attorneys to find refunds, deductions, credits and incentives businesses can claim.</p> <p>Our team of experts identify, quantify, qualify, and calculate the refunds due our clients. We will answer any questions and provide backup data for any inquiry.</p> <p>Credit Projection Report</p> <p>AIA will perform the following in order to evaluate, analyze and procure your eligible incentives:</p> <ul style="list-style-type: none">• Determine company qualification for specialized incentive programs• Collect documentation in order to determine company utilization of incentives• Establish total fee to procure benefit(s) <p>AGREED TO and ACCEPTED</p> <p>Company agrees to provide the necessary documentation for this study which will be done at NO CHARGE.</p> <p>Based on information provided in this qualification form along with your company tax returns, once analyzed, your field consultant will contact you with a conservative estimate of credits that AIA projects will be available to you in the form of repayment of overpaid taxes from a federal and/or state tax authority. If you wish to contract AIA to proceed, a consulting agreement and CPA engagement letter will be offered with further details, fees and expectations. We do not accept any project unless we determine the incentives, credits, or deductions are valid for the particular business and the client qualifies for the refunds.</p> <p>All the documentation is prepared so the client can apply the credits to past or current tax liability. Credits arrive in the form of a refund check. The credits may also be carried forward to offset tax liability in the future. If any credit we calculated is denied for any reason we will refund that portion of our fee.</p> <p>Confidentiality Information</p> <p>In order for American Incentive Advisors, LLC and its subcontractors to conduct their review and determination of qualification for various State and Federal tax credits, certain CLIENT information will be made available to AIA, its field consultants and subcontractors which may include State and Federal Income Tax Returns and other supplementary information.</p> <p>Whereas, the CLIENT has agreed to furnish these confidential records, AIA and its agents, agree to hold confidential or proprietary information in trust and confidence and agrees that it shall be used only for the contemplated purposes necessary.</p> <p>Should a Consulting Agreement be signed by the two parties, AIA will make third party disclosures to the State Taxing Authority and/ or Internal Revenue Service for the purpose of securing tax credits and/or refunds for the CLIENT.</p> <p>This confidential information will not be shared or disclosed to any other third party except the employees/associates of who have a need to know. This policy will also govern all communications between the parties, including fax and e-mail. CLIENT gives referring field consultant permission, as a conduit to AIA and subcontractors of AIA, to receive and deliver the completed documents.</p>	
Dated at (City / State):	Date (Month / Day / Year):
Full Legal Business Name:	
Signature (Must be signed by authorized business owner):	
Print Name:	

Submit to admin@recoveryourcredits.com.