

October 28, 2015

The Honorable Walter A. Stosch
Co-Chairman, Senate Committee on Finance
Post Office Box 396
Richmond, Virginia 23218

The Honorable Charles J. Colgan
Co-Chairman, Senate Committee on Finance
Post Office Box 396
Richmond, Virginia 23218

The Honorable S. Chris Jones
Chairman, House Committee on Appropriations
Post Office Box 406
Richmond, Virginia 23218

The Honorable R. Lee Ware
Chairman, House Committee on Finance
General Assembly Building, 2nd Floor
201 North 9th Street
Richmond, Virginia 23218

Re: Research and Development Expenses Tax Credit

Dear Senator Stosch, Senator Colgan, Delegate Jones, and Delegate Ware:

§ 58.1-439.12:08.H of the Code of Virginia directs the Virginia Economic Development Partnership to report annually on the use of the Research and Development Expenses Tax Credit for the applicable tax year. For Taxable Year 2014, 230 applications were approved for a total credit amount of \$5,999,845.

As always, please do not hesitate to contact me if you have any questions or concerns.

Sincerely,



Alexander R. Thorup
Manager, Legislation & Policy

cc: Ms. Betsey Daley, Staff Director, Senate Committee on Finance
Mr. Robert P. Vaughn, Staff Director, House Committee on Appropriations
Mr. David Rosenberg, House Committee on Finance
Mr. Mark Vucci, House Committee on Finance
The Honorable Maurice A. Jones, Secretary of Commerce & Trade