



Join DEDO & Partners at Legislative Hall for Small Business Day on May 18th

DEDO will be joined by several of our business partners including Petite Sweets, Fordham & Dominion Brewing, Co., and Tail Bangers to support the Delaware

State Chamber's Small Business Alliance 3rd Annual Small Business Day at Legislative Hall in Dover on May 18th. This event offers attendees excellent opportunities to learn more about how to get involved and important legislation that can impact businesses.



Please stop by and visit us! For more information about Small Business Day, or to register, please visit <http://bit.ly/2oYy6K6>.

DE R&D Tax Credit Available for Businesses

Did you know?

Since its launch, the **Delaware Capital Access Program**, a private-public match program, positively impacted **182 small businesses; over 50% of them are minority-owned**. Many of these small businesses would be unable to obtain financing without DEDO's contribution.

By the numbers

\$852.6 Billion

Contribution to the state's GDP by projects supported by Delaware Strategic Fund Grants since FY 2016.

\$1:\$27 Leverage

Since the beginning of FY 2016, every \$1M Strategic Fund dollars spent in grants is matched by almost \$27M in private funding.



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Delaware is committed to developing an economy that supports cutting-edge innovators. Tax season is in full swing and Delaware businesses, large or small, can qualify to take advantage of the state's newly-expanded Research and Development (R&D) tax credit. The Delaware R&D tax credit was part of the Commitment to Innovation Act signed into law last year help foster economic growth and job creation and contains key features to maximize its usefulness for businesses.

The Delaware R&D tax credit was revised to ensure all companies receive the full research and development tax credit for which they qualify by removing the annual expenditure cap of \$5 million and making the credit refundable. By making the existing R&D credit refundable, it is more useful to many businesses, particularly to early stage research companies that may not yet be profitable, as well as to established companies interested in expanding their research footprint in Delaware. Removal of the \$5 million cap ensures that all eligible applicants receive a credit equal to the full amount of their award, which is calculated at a value equal to half the amount of their federal R&D credit. Previously, all applicants had their awards scaled down if the credits are oversubscribed so that the cap is not exceeded. Small businesses also receive a boost as the Delaware R&D tax credit is doubled for businesses with under \$20 million average annual gross receipts.

For more information about the Delaware R&D tax credit, please see [Title 30, Chapter 20, Subchapter VIII of the Delaware Code: Credit for Research and Development Expenses](#). Details related to the federal R&D tax credit administered by the U.S. Internal Revenue Service can be found at www.irs.gov/pub/irs-regis/research_credit_basic_sec41.pdf.

FTZ Training Opportunity May 16th - Don't Miss It!



The Delaware Economic Development Office is partnering with CT Corporation, a Wolters Kluwer Company, and World Trade Center Delaware to host an educational training session on May 16th to explore the federal laws and regulations governing Free Trade Zones (FTZs) and how Delaware's FTZ framework can help our state's businesses grow. FTZs are an area within the United States that the government considers out the county or outside of the U.S. Customs' territory. Delaware's designation as an FTZ (#99), boosts the state's competitiveness at a national and international level.

The U.S. Foreign Trade Zone Opportunities training session will be conducted by Scott Taylor, Esq. and will be held at Theater N, 1007 N. Orange Street in Wilmington from 4:00-6:30 p.m. on May 16th. Wolters Kluwer has been approved to offer 2.5 Delaware CLE's for attendees who may require Continuing Legal Education credits. The cost of the training is \$50. Registration is required and available online at <http://de.gov/5j5>.

For further information or questions related the training, please contact Patty Cannon, Intergovernmental Relations and Special Project Director for DEDO, at patricia.cannon@state.de.us or (302) 577-8485.

See full press release [here](#).

Printpack Pays It Forward



DEDO would like to recognize Printpack, a family-owned business in New Castle and international leader in the flexible packaging industry and previous recipient of Delaware Strategic Fund support, for its recent Earth Day event.

Approximately 15 participants removed 90 pounds of trash from the riverfront and grounds surrounding the facility. The company has ongoing efforts to continually work to reduce its carbon footprint. For more about Printpack's sustainability efforts please visit the company's website at www.printpack.com/sustainability.

About the Delaware Economic Development Office

The Delaware Economic Development Office is an executive state agency responsible for attracting new investors and businesses to the state, promoting the expansion of existing industry, assisting small and minority-owned businesses, promoting and developing tourism and creating new and improved employment opportunities for all citizens of the State. Visit dedo.delaware.gov.

Delaware Economic Development Office

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