

	research.” C-Corps, S-Corps, LLCs, and Partnerships are eligible. 10 year carryforward.
Louisiana	R&D Tax Credit available. For companies with less than 50 LA employees, 30% of difference of the LA QREs for the year minus the base amount (50% of the average QREs during the prior 3 years). For companies with 50-99 LA employees, 10% of the excess of the LA QREs over the base amount. For companies with 100+ LA employees, 5% of the excess of the LA QREs over the base amount. For 50+ LA employees, the base amount is 80% of the average QREs for the prior 3 years. C-Corps, S-Corps, LLCs, and Partnerships are eligible. 5 year carryforward.
Mississippi	Mississippi offers the “Strengthening Mississippi Academic Research Through Business Act” (SMART). This allows for a rebate equal to 25% of the investor’s (a natural person, partnership, LLC, association, corporation, or other business entity) qualified research costs, up to a maximum rebate of \$1 million per investor per year, and a maximum of \$5 million for all investors per year. This rebate is limited to qualified research undertaken by an accredited college in Mississippi or a research corporation wholly owned by a college in Mississippi.
North Carolina	No R&D credit available (repealed effective 1/1/2016).
South Carolina	R&D Tax Credit available. 5% of qualified South Carolina research expenditures. Credit cannot exceed 50% of taxpayer’s liability. Qualified research expenses made in SC. C-Corps, S-Corps, LLCs, and Partnerships are eligible. 10 year carryforward. A taxpayer’s credits in all years may not exceed \$100,000.
Tennessee	No R&D credit available.
Texas	R&D Tax Credit available. 5% of the excess amount of Texas QREs in the current period over the base amount (50% of the average of the 3 preceding years). If none in prior years, then 2.5% of the QREs incurred in the year. If contracted with a public or private institution and incurred in Texas, then the credit equal 6.25% of the difference. If none in prior years, then credit is 3.125% of the QREs. Credit cannot exceed 50% of the franchise tax due. C-Corps, S-Corps, LLCs, and Partnerships are eligible. 20 year carryforward. Expires 12/31/2026.
Virginia	R&D Tax Credit (refundable) available, however it expires 12/31/2022. 15% of the first \$300,000 of Virginia qualified R&D expenses OR 20% of the first \$300,000 of Virginia qualified R&D expenses if the research was conducted in conjunction with a VA college or university, to the extent the expenses exceed the base amount. Simplified Method: 10% of the difference of VA QREs for the taxable year and 50% of the average VA QREs incurred for the three preceding taxable years. If none in prior years, then 5% of QREs. Aggregate amount of credits for each taxpayer cannot exceed \$45,000 yearly, except if with VA college or university then cannot exceed \$60,000. \$7 million cap on total credits allowed yearly. If taxpayer has excess of \$5 million in R&D expenses, the taxpayer is allowed a nonrefundable Major Research and Development Tax Credit – 10% of the difference between QREs and 50% of the average QREs for the prior 3 years. If none in prior years, then credit is 5% of QREs. Aggregate Major Credit yearly cannot exceed \$20 million. C-corps, S-Corps, LLCs, and Partnerships are eligible. No carryforward for regular R&D, but 10 year for Major R&D.
West Virginia	No R&D credit available (terminated effective 1/1/2014).