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Partner Michael Dunworth Authors Legal Update Concerning IRS Guidance Regarding Qualifying Therapeutic Discovery Project Credit

On May 21, 2010, the Internal Revenue Service released Notice 2010-45,1 which provides anticipated guidance regarding the filing of claims for a qualifying therapeutic discovery project (“QTDP”) credit. The QTDP credit is a refundable tax credit established by the recently passed Patient Protection and Affordable Care Act, and is directed at companies with not more than 250 employees that have expended money on certain biotechnology research projects.

Pryor Cashman Tax Partner Michael Dunworth has written an informative Legal Update summarizing the highlights of Notice 2010-45. To read the Legal Update, entitled *IRS Guidance Regarding Qualifying Therapeutic Discovery Project Credit*, please [click here](#).