

Impact of N.J.S.A. 54:10A-4(k)(11) on NJ Qualified Research Expenditures (QREs) Deducted

(Not Applicable to Cannabis Licensees)

Note: New Jersey follows IRC 280C. Thus, if a taxpayer opts to take a reduced federal research credit as a result of an election under IRC 280C, the NJ QREs disallowed under IRC 280C for federal purposes are disallowed for New Jersey purposes.

