

## Introduction of a new Research and Development Deduction

*On September 20, the Budget Plan 2012 was officially published by the Dutch Ministry of Finance. The Budget Plan contains tax measures that should become effective from 1 January 2012. The tax measures which are most important to the international corporate tax practice are the corporate income tax and dividend withholding tax measures, have been summarized in our previous Tax News Bulletin.*

In the 2012 Budget Plan, it was announced that a new Research and Development Deduction ("RDD") would be introduced (in addition to the existing "innovation box" and reduction for wage tax associated with R&D)

Yesterday the Dutch Ministry of Finance disclosed the proposed new RDD: based on a decision from the Ministry of Economic Affairs (executed by Agentschap NL) taxpayers will be allowed an additional deduction of 40% of total R&D expense, wage costs excluded (wage costs associated with R&D are considered already tax incentivized by the existing innovation box and wage tax reduction). Considering that the Dutch corporate income tax rate is 25%, the RDD benefit will be 10%. The deduction rate of 40% is available for 2012. For future years, the government will announce new percentages.

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