

***PricewaterhouseCoopers LLP
The Quinte Economic Development Commission and
The Quinte Manufacturers Association,
Cordially invite you to an information session on
SR&ED Tax Credits.***

Did you know that Canada offers one of the most generous tax incentive programs in the world? The **Scientific Research and Experimental Development (SR&ED)** tax credit program is under utilized by many taxpayers including manufacturers. As the pace of business is accelerating and competition increases, you may be more likely to overlook this source of cash because you lack the time, resources or experience needed to identify and manage the SR&ED tax claims.

| | |
|------------------|--|
| Date: | Thursday, November 1st, 2007 |
| Location: | Fairfield Inn & Suites-Belleville (map attached) 407 North Front Street, Belleville, ON K8P 3C8 Tel: (613) 962-9211 |
| Time: | 9:00 am – 12:00 pm |

Who Should Attend: This seminar would be useful for management, technical and financial personnel responsible for making the SR&ED claims and other stakeholders that want to better understand the program and the recent developments regarding it.

| | |
|--------------------|--|
| PLEASE RSVP | by <u>Monday, October 22nd</u> to Rachael Brummel at Quinte Economic Development Commission by Phone: 613-961-7990 by Fax: 613-961-7998 by E-mail: Rachael@quintedevelopment.com |
|--------------------|--|

In light of the many changes to the program in recent years and new guidance for how to claim in the manufacturing sector, we invite you to join us for a presentation and roundtable discussion. The session will include an overview of the SR&ED tax credit program and the impact that recent interpretive policies have had on industry with a particular focus on:

- claiming projects that occur on the shop floor;
- what costs can be claimed;
- when experimental production can be claimed;
- and the documentation standards required.

SR & ED Benefits:

- A tax credit of 20% on qualifying expenditures – or as high as 35% (refundable in cash) for qualifying Canadian Controlled Private Corporations
- Immediate deductions for all R&D related labour, material, capital and certain overhead costs
- a 10% refundable provincial tax credit for certain corporations

Facilitators: Kent Smith and Russell Girard

Kent Smith is the senior manager responsible for the Ottawa SR&ED practice at PricewaterhouseCoopers (PwC). Kent has twelve years public accounting experience where he has enjoyed a progressive career focusing his practice of tax on the complexities of the SR&ED program. Prior to joining PricewaterhouseCoopers, Kent worked for a number of organizations where he developed a deep technical knowledge of the SR&ED legislation as well as extensive experience interfacing with tax authorities and working with companies of all sizes in the preparation of their SR&ED claims. In recent years, Kent has had significant involvement in some of the largest and most complex technology and manufacturing claims filed across the country.

Russell Girard is a senior manager in Ottawa SR&ED practice at PricewaterhouseCoopers (PwC) and an engineer by profession. Russell assists claimants in the identification of eligible SR & ED projects and in the preparation of technical descriptions needed to support these. Russell is an experienced field engineer who has been involved in the implementation, start up and evaluation of several new technologies in a variety of sectors (food industry, environmental and pulp and paper). Russell was also involved in the development of new technologies and intellectual property as an R&D group leader. Russell's SR&ED experience stems from his field and R&D work with previous employers. Since joining PwC, Russell has assisted claimants, both large and small, in a variety of industrial sectors (packaging, security film, alloy, laboratory services, biometrics, wood transformation) to successfully claim SR & ED tax credits.

PLEASE RSVP by **Monday, October 22nd 2007** to **Rachael Brummel**
at Quinte Economic Development Commission
by Phone: 613-961-7990
by Fax: 613-961-7998
by E-mail: Rachael@quintedevelopment.com

Map to the Fairfield Marriott Hotel, 407 North Front Street, Belleville

Tel: 1-613- 962 9211



Driving from Toronto:

- Travel east on Hwy 401, exit 543A (Hwy 62S), hotel just south of Hwy 401 across from Quinte Mall

Driving from Kingston:

- Highway 401 West to exit 543A(Hwy 62S), 1st hotel on the left