

15.521 Definitions.

As used in [this part](#), unless the context otherwise requires:

1. “*Eligible expenditures*” means qualified research expenses under section 41 of the Internal Revenue Code, to the extent the expenditures occurred in this state.
2. “*Qualified business*” means a business certified by the authority as eligible to claim the research and development tax credit.
3. “*Qualified research and development*” means a systematic activity that combines basic and applied research in an attempt to discover solutions to new or existing problems, or to create or update goods and services. “*Qualified research and development*” includes a set of innovative activities undertaken by an eligible business in developing new services or products, and in improving existing ones.

[2025 Acts, ch 136, §109, 118](#)

NEW section