



AMBA Releases *R&D Tax Credit Use in Mold Manufacturing Report*

FOR IMMEDIATE RELEASE

Indianapolis, IN – The American Mold Builders Association (AMBA) has kicked off its third quarter benchmarking with the release of the *AMBA 2020 R&D Tax Credit Use in Mold Manufacturing Report*.

As income taxes continue to be one of the tool shops' most significant expenditures, it is important for all mold manufacturers to identify areas where they can reduce their overall tax burden in order to maintain profits and remain competitive in today's environment. One such opportunity to reduce overall income tax liability is with the R&D tax credit.

The R&D tax credit – short for the U.S. Credit for Increasing Research Activities – rewards companies that invest resources in innovation, process development, mold design and more. Despite the many potential applications of this tax incentive in mold manufacturing, only 28 out of 63 surveyed respondents are currently claiming it. Of those companies, most tend to be mid-size and report between 26 and 50 employees and five and ten million in sales. Of those respondents claiming the R&D tax credit, over half report claiming amounts between \$20,000 - \$99,999, while nearly 80 percent indicate that labor materials costs are included.

In addition to gathered data from survey respondents, this report is complimented with insights provided by Michael Devereux II, CMP of Mueller Prost. Devereux is one of the leading authorities on application of the R&D tax credits. To learn more and purchase the report, visit www.AMBA.org/publications.

About the AMBA

The American Mold Builders Association (AMBA) is the only organization dedicated to elevating the competitive advantage of U.S. mold builders. AMBA provides workforce development initiatives, networking, benchmarking opportunities and industry promotion. AMBA members receive a variety of additional benefits, including access to cost-reduction programs, visibility to mold buyers and problem-solving resources that give members a competitive advantage. To learn more about AMBA membership and ongoing initiatives, visit www.amba.org.

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