



## **HA&W Obtains Approximately \$2 M in Credits and Cash Grants for Clients through the Therapeutic Discovery Project Program**

ATLANTA—November 18, 2010. Habif, Arogeti & Wynne (HA&W) is pleased to announce that it obtained approximately \$2 million in credits and cash grants for qualified clients through the Therapeutic Discovery Project Program (TDPP). The TDPP was created by the Patient Protection and Affordable Care Act in March 2010 with \$1 billion allocated for credits and grants to qualifying projects in increments of up to \$5 million. One hundred percent of HA&W clients who received assistance in applying for grants received an award.

Awards were granted primarily to pharmaceutical companies working on qualified therapeutic drugs that met specific federal healthcare and economic guidelines.

Soon after the passage of this Act, HA&W moved quickly to identify clients who met the complicated eligibility requirements. This process was made easier due the Firm's Technology & Life Sciences Practice and its well-established R&D practice area. Based on these relationships, HA&W's staff qualified candidates and worked closely with them to explain the requirements in detail. As a result, all clients for whom HA&W prepared an application were awarded cash grants or tax credits.

HA&W Partner and Technology & Life Science Practice leader, Mitchell Kopelman, said, "We knew we had a limited window of opportunity to help our clients take advantage of this program. Our expertise in the R&D tax credits and our close relationships with our clients allowed us to quickly identify those with the best chances and help them with the application process. I'm proud of our staff and their effort, and I'm very happy for our clients."

In total, 5,600 companies applied for the award by the deadline in July. A total of 4,606 projects from 2,923 companies were deemed eligible for the award and the recipients were contacted on October 29<sup>th</sup>. Fifty-one of the companies are in Georgia. While the maximum award allowed was \$5 million per applicant, the IRS capped the award at \$244,479 per project due to the overwhelming number of applicants.

*Habif, Arogeti & Wynne, LLP is the largest independent accounting and business advisory firm headquartered in Georgia and one of the top 50 firms in the United States. The firm's more than 300 professionals provide financial solutions – including accounting, auditing and tax services, forensic and litigation services, management consulting, financial planning, technology consulting and financial staffing – to more than 5,000 clients in a variety of industries. HA&W serves its expanding list of international clients through its membership in Baker Tilly International, an association of leading independent accounting firms worldwide. For more information on HA&W, visit [www.hawcpa.com](http://www.hawcpa.com).*

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