

## Practical Documentation Strategies for Substantiating Research & Development Tax Incentive (RDTI) Claims in New Zealand

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### Executive Summary

This document has been produced to assist New Zealand businesses to justify claims under the Research and Development Tax Incentive (RDTI) eligibility criteria. There is no doubt that the RDTI has considerable financial value, but the documentation value, and compliance requirements imposed by Inland Revenue (IRD) and Callaghan Innovation is touted to be significant (Callaghan Innovation, 2023; Inland Revenue, 2023; Johnson et al., 2020) and thus, is required to be thorough and contemporaneous. The Responding RDTI allows 15% of tax credit on eligible R&D expenditure, and this is seen to be a government effort at investing tax payer money back to the economy by encouraging innovations and building a high value, knowledge-based economy (OECD, 2021; Newman & Patel, 2021). Successful claims RDTI claims is based on the ability to identify value and document core R&D activities that can eliminate scientific or technological uncertainty and distinguish it from supporting R&D activities that directly enables the core activities. The dual-agency model necessitates businesses to draft a technical narrative for Callaghan Innovation and simultaneously keep detailed records of their financials for IRD (Brown et al., 2020; Smith & Taylor, 2022; Nguyen, 2019). This document analyses the government notes and assists the businesses with most value from the documentation and provides a hypothetical case study on Advanced Materials NZ Ltd., to show practical implementation. Recommendations addressed the organization, upkeep, and delivery of documentation pertaining to R&D to optimize compliance and maximize tax benefits (New Zealand Treasury, 2022; OECD, 2022).

## **Introduction**

New Zealand's Government vision states that the Research and Development (R&D) sector is the backbone of the economy, key to innovation and the engine that drives global competitiveness (Callaghan Innovation, 2023; OECD, 2021; Bercovitz & Feldman, 2020). The Research and Development Tax Incentive (RDTI) was designed for the Government to lessen the financial impacts of R&D projects to motivate businesses to pursue R&D initiatives (Inland Revenue, 2023; NZIER, 2021). The RDTI offers a 15% tax credit on R&D investments that qualify and is useable as a credit to a tax payment or, in certain circumstances, a refundable tax credit for businesses that are operating at a loss (Brown et al., 2020; Chen & Li, 2021; OECD, 2020).

An interesting aspect of the RDTI is the involvement of two State Service Agencies in administering the framework. Callaghan Innovation assesses the technical merit of the claimed projects, while IRD deals with the financial assessments, and tax issues (Smith & Taylor, 2022). Thus, the business sector has to prepare two almost overlapping sets of documents:

1. Technical narratives that prove R&D activities satisfy the legislative definitions of systematic investigation and the answering of scientific and technological uncertainties (Callaghan Innovation, 2023; Lee & Wang, 2022).
2. Financial documents that include timesheets, invoices, schedules, depreciation, overhead allocations that relate to the approved R&D projects (New Zealand Treasury, 2022; KPMG, 2020; Deloitte, 2021).

Notably, clarity around qualifying activities, lapse of contemporaneous documentation, and the need to please two different regulators at the same time, continues to position businesses to claim and substantiate value (OECD, 2021; PwC, 2022; Hughes et al., 2019). Reasonably, the limited case law New Zealand has continued to unofficially guide the New Zealand Innovation system as to eligibility assessment (Callaghan Innovation, 2023; Sayers, 2020).

This document looks to give a clearly defined approach to the structuring of R&D documentation outlining:

- the statutory definition of core and supporting R&D activities
- the types of expenditure that qualifies for the RDTI
- the documentation requirements across two agencies
- a case study that reflects the application of the above

This document should provide New Zealand businesses with a solid understanding of R&D documentation to improve compliance and utilize the RDTI to its full extent.

## **New Zealand's R&D Tax Measures**

New Zealand has understood research and development (R&D) to be a key element of the economy since the early 1990s (Callaghan Innovation, 2023; OECD, 2021). As a way to promote and assist businesses in performing financially unfeasible R&D, the Government has put in place the R&D Tax Incentives (RDTI) system. RDTI reimburses 15% of the specified expenditure,

which encourages the innovation of various sectors like manufacturing, biotechnology, information technology, and advanced materials (Inland Revenue, 2023; Smith & Taylor, 2022). The primary objectives of the RDTI are to:

- Boost private sector R&D investment through the cost of R&D subsidization (Brown et al., 2020).
- Expand the knowledge economy through the incentivization of economically transformative process, goods, or services (OECD, 2021; New Zealand Treasury, 2022).
- Provide refundable R&D tax credits, which financially support R&D performing unprofitable companies regardless of their firm size (PwC, 2022).

### **Eligibility Criteria for R&D Activities**

For the purposes of the RDTI, it is important for businesses to make the distinction between core and supporting R&D activities (Callaghan Innovation, 2023; Inland Revenue, 2023; Cohen & Levinthal, 2021):

#### **1. Core R&D Activities:**

- Have to be systematic, investigative and experimental.
- Have to be aimed at resolving a scientific or technological uncertainty.
- Examples are the formulation of new and proprietary, and not easily discerned chemical mixtures, software algorithms or engineering processes (KPMG, 2020; Chen & Li, 2021).

#### **2. Supporting R&D Activities:**

- Technically enable core activities, but do not resolve the uncertainty.
- Examples are process automation, pilot testing or development of technical infrastructure required to carry out core experiments (Smith & Taylor, 2022).

### **Qualifying Expenditure**

Directly linked to core or ancillary R&D activities, qualifying R&D Tax Incentive (RDTI) expenditures can be categorized as follows:

- Remuneration awarded to personnel engaged with R&D initiatives, covering all salary components, wages, and some allowances (NZIER, 2021).
- Experimental use of materials and consumables.
- Decommissioning of R&D assets.
- Overhead provision, comprised of utilities, rent, and prepaid maintenance of equipment directly related to R&D activities (New Zealand Treasury, 2022; PwC, 2022; Johnson et al., 2020).

### **The Substantiation Challenge**

Challenges to substantiating R&D claims arise from the simplicity of eligibility. These include:

- The dual-agency model which involves separate documentation from Callaghan Innovation (technical) and the IRD (financial) (Callaghan Innovation, 2023; Inland Revenue, 2023).
- Keeping in real time and thoroughly detailed documentation of the various experiments, the iterations, and related/associated costs (OECD, 2021; KPMG, 2020).

- The lack of contemporaneous and detailed documentation of the experiments, the iterations, and the associated costs (OECD, 2021; KPMG, 2020).

Proper documentation is necessary and is the cornerstone of the R&D claim from which the business will defend itself, because, in New Zealand, there is very little case law and the R&D claim will rely primarily on the inter-agency guidance (Callaghan Innovation, 2023; Smith and Taylor, 2022).

### **Importance of a Systematic Approach**

An essential component of the RDTI is that eligible R&D activities are performed in a systematic manner, having stated goals, hypotheses, experimental designs, and assessments of the outcomes. This allows for uncertainty to be addressed in a coherent manner while providing a clear and auditable pathway for the technical and economic reviewers to follow (Chen & Li, 2021; Brown et al., 2020).

This approach increases the probability of a successful business R&D claim while providing valuable understandings that can be applied to the business's future innovation and plans for commercialization.

### **The Dual-Agency Substantiation Framework: Callaghan Innovation and IRD**

The rationale behind New Zealand's RDTI regime proverbial dual-agency administration lies in the separation of the technical eligibility assessment from the financial claim verification (Callaghan Innovation, 2023; Inland Revenue, 2023). This situation entails the businesses in question holding two pairs of partially overlapping records in order for both agencies to be content.

### **Callaghan Innovation: The Scientific Gatekeeper**

Callaghan Innovation determines if claimed activities are core R&D based on the following:

- The project's scientific/technological aim.
- A systematic approach to address the uncertainty/uncertainties involved.
- Outcome evidence not readily deducible by a competent professional in the domain (Smith & Taylor, 2022; KPMG, 2020).

Businesses shall prepare a technical narrative covering:

1. The scientific/technological advance in question,
2. The uncertainty sought to be addressed,
3. The methods and experimental plan, inclusive of the hypothesis, experiment, several test iterations, and the results assessments.

Callaghan Innovation provides thorough advice on how to prepare these narratives and instructions on the importance of clear, contemporaneous documentation, and demonstrated systematic problem solving (Callaghan Innovation, 2023; Chen & Li, 2021). Inadequate documentation for core R&D activities is likely to disqualify core and supporting activities, thereby compromising the whole claim (Brown et al., 2020).

### **Inland Revenue (IRD): The Financial Gatekeeper**

IRD verifies whether reported expenditures correspond with the actual costs incurred for qualifying R&D activities (Inland Revenue, 2023). Important financial records comprise:

- Timesheets with employee hours for specific projects.
- Invoices for materials, equipment, and outsourced services.
- Depreciation schedules for assets used in R&D.
- Overhead allocations that reasonably apportion utilities, rent, and other costs.

Substantiating your financial records should be transparent, verifiable, and linked directly to the R&D projects approved. Although IRD audits primarily focus on administrative processes, inadequate evidential documentation will trigger reviews, delayed refunds, or adjustments (PwC, 2022; KPMG, 2020).

## Practical Considerations for Dual Documentation

Businesses can employ the following ways to try and satisfy dual-agency requirements:

1. **Integrated Project File:** Create and keep a unified system that integrates both the technical and financial files. Provide cross references between the financed experiments and the experimental description to show the relationship between the activities and costs (New Zealand Treasury, 2022).
2. **Contemporaneous Recording:** Document data, results, and costs while the activities are being carried out instead of afterwards. Strong evidence can consist of laboratory notebooks, versioned spreadsheets, and dated reports (Chen & Li, 2021; Brown et al., 2020).
3. **Standardized Templates:** Documenting the goals, uncertainty, method, and results of an R&D project can be completed to a certain extent using the structured R&D project templates from Callaghan Innovation. Templates assist in the systematic capture of information (Callaghan Innovation, 2023).
4. **Periodic Review:** Regularly reviewing project files aids in the precise gauging of record system completeness. This helps identify absent records, aids in agency compliance, and defends the claim more compellingly (Smith & Taylor, 2022).

**Table 1: Case Illustration: Hypothetical SME – Advanced Materials NZ Ltd.**

Take Advanced Materials NZ Ltd. (AMNZ) as an example. It works on biodegradable polymer composite for medical applications. Dual-agency correspondence on a single project may have:

| Project Phase                                       | Type R&D   | of Documentation for Callaghan Innovation               | for Documentation for IRD                                                                |
|-----------------------------------------------------|------------|---------------------------------------------------------|------------------------------------------------------------------------------------------|
| Formulation development for polymers                | Core       | Experimental logbooks, trial results, technical reports | Expenses related to employees' salaries, resources, and distributed laboratory overheads |
| Integration of automation for the mixing            | Supporting | Construction of process integration documentation       | Engineering personnel hours, software usage rights, and gear expenditure                 |
| Implementation of routine quality assurance testing | Excluded   | Not required                                            | Not eligible                                                                             |

| Project Phase                                  | Type R&D | of Documentation for Callaghan Innovation | for Documentation for IRD |
|------------------------------------------------|----------|-------------------------------------------|---------------------------|
| Initiation of production on a commercial scale | Excluded | Not required                              | Not eligible              |

Having a structured approach shows compliance with both agencies and creates a solid audit trail while also reducing the risk of disallowed claims (PwC, 2022; Brown et al., 2020).

## Eligibility Criteria and Excluded Activities

For a business to rightfully claim the Research and Development Tax Incentive (RDTI) in New Zealand, it must ensure that the project meets the statutory definitions of both core and supporting R&D activities, and a proper understanding of these definitions is pivotal. This is due to the fact that ineligible activities, even if they sit within the wider innovation activities and processes, cannot be claimed (Callaghan Innovation, 2023; Inland Revenue, 2023).

## Core R&D Activities

Core R&D activities are defined by three critical pillars:

### 1. Purpose of Creating New Knowledge or Products/Processes

Core activities should focus on producing new scientific or technological knowledge or creating new or improved products, processes, or services (Brown et al., 2020; Chen & Li, 2021). Novelty to a business alone is not sufficient; the result should effectively tackle an uncertainty that is prevalent in the whole industry. Some examples include:

- New polymer composite with new, beneficial properties.
- Software algorithms that address new, unsolved problems in the domain.
- Experimental research to elucidate new, unexplained biochemical reactions.

### 2. Resolving Scientific or Technological Uncertainty

In a given domain, an R&D core activity exists where there is uncertainty that cannot be resolved through regular approaches or available solutions (OECD, 2021; Smith & Taylor, 2022). Such uncertainty should be:

- Relevant enough to warrant that investigation should be undertaken.
- Not trivial, such that it could reasonably be worked out by an expert in the field.
- Captured through a documented and organized systematic approach.

### 3. Systematic Approach

Core activities must be structured and methodical. This includes:

- The formulation of a hypothesis.
- The design and execution of an experiment and its subsequent testing.
- The keeping of a detailed log of observations.
- The appraisal of the result with a view to guides the next steps.

## Supporting R&D Activities

Although supportive activities contribute to project goals, they do not independently resolve any scientific uncertainties. They are, however, essential to core R&D. For instance, someone might:

- Design and build custom experimental apparatus.
- Make experimental procedure automation systems.

- Use experimental software systems to manage experimental data.

### Specifically Excluded Activities

Certain activities are explicitly excluded from R&D claims, as outlined by the legislation and official guidance documents (Callaghan Innovation, 2023; Inland Revenue, 2023):

- Quality control, maintenance, and routine activities.
- Social science, arts, and humanities research.
- Market research, sales, and promotion.
- Commercial feasibility studies, management studies, and efficiency surveys.
- Legal activities, patenting, and licensing.
- Prospecting for minerals, oil, or natural gas.

Make sure that proper justification and good records are kept and that the activities are not mixed up. This is because one ineligible activity can destroy the whole claim (PwC, 2022; Brown et al., 2020).

### Table 2: Practical Example: Advanced Materials NZ Ltd.

For AMNZ, the assessment of eligible activities might be:

| Project Phase                             | Eligibility | Justification                                                                                     |
|-------------------------------------------|-------------|---------------------------------------------------------------------------------------------------|
| Experimental polymer development          | Core        | Elimination of technological uncertainty; organized experiments                                   |
| Process automation for polymer production | Supporting  | Continuously reinforces the primary R&D activities; fundamental to the process of experimentation |
| Routine QA testing                        | Excluded    | Regulatory compliance checks; not innovative                                                      |
| Market research & feasibility             | Excluded    | Business evaluations; lacking scientific or technological dimensions                              |

Aiming for disallowed claims from the IRD and Callaghan Innovation should be easy from the separation above (Smith & Taylor, 2022; KPMG, 2020).

### Practical Documentation and Case Study: Advanced Materials NZ Ltd.

The key compliance challenge for NZ businesses regarding the RDTI is the development of company-specific, robust and project-specific documentation for Callaghan Innovation and the IRD. This best practice scenario will be outlined for a hypothetical New Zealand advanced manufacturing company, Advanced Materials NZ Ltd. (AMNZ). AMNZ is designing a high-strength and biodegradable polymer composite to be used in medical devices.

### Analysis of Project Activities

AMNZ product development lifecycle offered to be analyzed for the identification of core and supporting R&D eligible activities:

| Project Phase                       | Type             | Eligibility  | Justification                                                                                          |
|-------------------------------------|------------------|--------------|--------------------------------------------------------------------------------------------------------|
| Literature review & market research | Routine/Excluded | Not Eligible | Commercial and ordinary; no scientific ambiguity settled (Callaghan Innovation, 2023)                  |
| Economic feasibility study          | Routine/Excluded | Not Eligible | Financial evaluation; business operation (PwC, 2022)                                                   |
| Polymer composite development       | Core R&D         | Eligible     | Systematic experimentation to solve technological uncertainty (Brown et al., 2020)                     |
| Process automation & integration    | Supporting R&D   | Eligible     | Essential to carry out fundamental experiments; allows the testing of materials (Smith & Taylor, 2022) |
| Routine QA testing                  | Routine/Excluded | Not Eligible | Routine testing; no research (KPMG, 2020)                                                              |
| Commercial production               | Routine/Excluded | Not Eligible | Happens after uncertainty is settled (Chen & Li, 2021).                                                |

As indicated in the activity mapping, understanding the difference between eligible and excluded phases assists in minimizing the risk and meeting regulatory requirements (New Zealand Treasury, 2022).

### Technical Documentation for Callaghan Innovation

For the principal R&D functions, AMNZ put together a technical narrative which was structured in the following way (Callaghan Innovation, 2023):

**Project Title:** Development of a High-Strength, Biodegradable Polymer Composite

**Project ID:** AMNZ-RD-2024-001

**Timeline:** 15 January 2024 – 30 November 2024

**Field of Science/Technology:** Materials Science, Polymer Chemistry

#### 1. Scientific or Technological Advance:

To produce a polymer composite with both a tensile strength greater than 150 MPa and a biodegradability of over 90% within 180 days is unprecedented commercial polymer composites.

#### 2. Scientific or Technological Uncertainty:

- Determining appropriate polymer blend ratio (PLA, PHA, and additives) for meeting both mechanical and degradation properties.
- Analyzing behavior under standard processing and medical sterilization.
- Failure to address these issues would constitute a significant gap in the work of qualified professionals.

#### 3. Systematic Approach:

- Developing and delineating research hypotheses to be tested.
- Iterative approach: over 50 batches developed of which each is tested for mechanical properties and degradation.
- Each new design is modified based on results to the successive batch, all of which is accounted for in the provided lab notebooks.

As described, this approach evidences systematic problem resolution and constitutes primary R&D activity, thereby meeting the eligibility requirements of Callaghan Innovation (Callaghan Innovation, 2023; Brown et al., 2020).

**Table3: Financial Documentation for IRD**

IRD requires verification of eligible expenditure associated with core and supporting activities (Inland Revenue, 2023). AMNZ's financial breakdown:

| Cost Category                     | Description                          | Eligible Expenditure (\$) |
|-----------------------------------|--------------------------------------|---------------------------|
| Staff Costs                       | Lead Scientist (80% time, \$120k)    | \$96,000                  |
|                                   | Lab Technician 1 (100% time, \$70k)  | \$70,000                  |
|                                   | Lab Technician 2 (100% time, \$70k)  | \$70,000                  |
|                                   | Process Engineer (50% time, \$95k)   | \$47,500                  |
| Materials                         | Polymer resins, catalysts, chemicals | \$75,000                  |
| Overheads                         | Allocated lab space, utilities       | \$42,525                  |
| <b>Total Eligible Expenditure</b> |                                      | <b>\$401,025</b>          |

**RDTI Tax Credit Calculation:**

15% of \$401,025 = \$60,153.75

One exhibits the correlation between technical and fiscal records showcasing the benefit of satisfying both agencies (PwC, 2022; KPMG, 2020).

**Best Practices for Documentation**

1. **Integrated Record-Keeping:** Technical and financial records should be consolidated and linked within the same repository.
2. **Contemporaneous Updates:** Progress, experiments, and expenditures should be recorded as they happen.
3. **Template Use:** Project templates from Callaghan Innovation should be adopted to maintain consistent narrative structuring.
4. **Periodic Review:** Check for completeness and correctness before the submission (Smith & Taylor, 2022; Chen & Li, 2021).

Following these steps, you will avail to the business a defensible, compliant, and auditable claim for RDTI.

**Conclusion & Recommendations**

Incentives on Research & Development Expenditures New Zealand (RDTI) allows businesses New Zealand to 'derisk' innovations to rapidly accelerate underpinned value. Businesses New Zealand must bear in mind the 'dual-agency' setup rule, wherein the 'agency' developed within Callaghan Innovation is responsible for the 'primary' technical assessments, while finance

assessments are the responsibility of the Inland Revenue department (IRD). Both of these agencies to work efficiently require considerable ‘forethought’ training on ‘carefully’ scoped and drafted work such as documentation justifies your claim.

Textual evidence of the documentations hypothesis is apparent in the Advanced Materials NZ Ltd. (AMNZ) case. Declaring the subdivisions of R&D ‘core’ and ‘periphery’ activities enables efficient scoped and documented, experimentation and the adjudicating of financial liquidations classify a balanced service to the clients at a defended audit task. This is important to block unfeasible claims in RDTI.

## Recommendations for Businesses

1. **Adopt a Dual-Agency Documentation Approach:** Construct both the technical narrative and the financial account in parallel from the outset.
2. **Maintain Contemporaneous Records:** Document, in real-time, experimental observations, human resource inputs, material expenditures, and overheads.
3. **Leverage Official Guidance:** Work your documentation to the policy articulated by Callaghan Innovation and the IRD to achieve statutory compliance.
4. **Regularly Review Documentation:** Conduct periodic checks to preempt agency questions and defend against compliance risks.
5. **Educate R&D Staff:** Educate R&D project holders on the scope and structure of their documentation and the R&D activities reporting requirements.

In conclusion, entities that incorporate structured, strategic, and compliant documentation practices can safely utilize the RDTI to expand innovative capacity, bolster competitive prowess, attain economic returns, and achieve compliance with New Zealand regulations.

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