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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
([/government/organisations/hm-revenue-customs](#))

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CIRD98620 - R&D tax relief: legislative structure and time line: FA14 changes

SME scheme - payable tax credit

The rate of the payable tax credit increased from 11% to 14.5%, in relation to expenditure incurred on or after 1 April 2014 ([CIRD90500](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird90500>))

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