Research Incentive Scheme for Companies

The Research Incentive Scheme for Companies (RISC) is aimed at encouraging companies in Singapore to conduct or expand their research and development (R&D) activities in science and technology.

1. Overview of the Incentive

1.1. A company awarded with a RISC grant is eligible for co-funding support of up to 30% of qualifying R&D project costs such as manpower, training, consultancy, equipment, software, intellectual property and materials costs. Local manpower may be accorded support of up to 50%

1.2. The incentive period is up to three years for an approved R&D project.

2. Assessment Criteria

2.1. Application for the RISC grant is open to companies incorporated in Singapore that are prepared to make significant investments in R&D activities in science and technology.

2.2. Companies applying for the grant will be assessed on the quantitative and qualitative merits of the proposed project. These include the employment of research scientists and engineers, total business expenditure in R&D which generates spin-off to the economy, investments in fixed assets, and the company’s commitment to growing R&D capabilities in Singapore.

2.3. The RISC grant will be subject to incentive terms and conditions requiring the company to implement its plans to grow and sustain R&D activities in Singapore.

3. Administration

3.1. The grant will only be awarded on a prospective basis, to projects that have not commenced at the point of application. Projects must also not be supported under any other grants awarded by the Singapore government.

3.2. Reports outlining the progress of the project, R&D capabilities and technologies developed, and the project plans for remaining incentive period must be submitted annually. Disbursement of grants will be made on a reimbursement basis, subject to satisfactory project implementation. All claims must be audited by a Public Accountant or audit firm registered with the Accounting and Corporate Regulatory Authority.
3.3. Grants may be subject to tax if it is revenue in nature. Please refer to the Inland Revenue Authority of Singapore for information on tax treatment of grants.

3.4. In the event of any breach of terms and conditions, the company will be subject to potential revocation of the incentive and recovery of any disbursed grants.

4. Enquiries

4.1. For general enquiries or clarifications, please contact EDB at 6832 6832 or contact us.

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