



TaxNewsFlash

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KPMG report: New Form 6765, changes to research credit reporting

Starting for tax year 2024, the IRS implemented a new version of [Form 6765, Credit for Increasing Research Activities](#). The updated Form 6765 and [Instructions](#) change how taxpayers must report their section 41 research credits and the information that accompanies the claim. The IRS is using a “phased approach” in terms of what information is required from taxpayers in which tax years.

The new Form 6765 reflects modifications based on the large volume of comment letters received on the prior versions of the Draft Form 6765. The IRS has stated that these revisions are intended to support ongoing efforts to manage resources more effectively and efficiently, improve the consistency in tax reporting amongst taxpayers, and improve the quality of information collected for tax administration to enhance the IRS’s ability to risk assess returns.

Read an [April 2025 report](#) prepared by KPMG LLP that discusses the significant changes to IRS Form 6765 for the 2024 tax year and forward, focusing on the enhanced reporting requirements for qualified research expenses (QREs) and the details of the phased implementation of new sections.

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