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DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

August 9, 1995

MEMORANDUM FOR PATSY FLEMMING

FROM: Sylvia Mathews SMat

SUBJECT: HIV Policy

This memorandum responds to your request for information on ways in which the Department of Treasury is responding to the HIV epidemic. As you may know, the Treasury Department does not directly conduct any HIV/AIDS related research. The tax code, however, contains incentives for research in general which encourages private spending. Treasury also has oversight authority over the World Bank and MDBs which provide large-scale help for health projects, including HIV/AIDS programs. Finally, the Secret Service has instituted AIDS awareness training.

I. Tax Incentives

The Administration's FY 1996 budget supported the permanent extension of the Research and Experimentation Tax Credit and the Orphan Drug Tax Credit provided acceptable revenue offsets could be found.

- The Research and Experimentation (R&E) Tax Credit

  The R&E credit may be claimed for investment in medical research, as well as other types of research and experimentation. It provides a tax credit equal to 20 percent of the excess of a taxpayer's qualified research expenditures over a base amount that measures the taxpayer's historical research intensity. The base amount is the ratio of the taxpayer's period 1984-1988 multiplied by the taxpayer's average gross receipts for the prior four years. This credit expired on June 30, 1995.

- The Orphan Drug Tax Credit

  The Orphan Drug Tax Credit applies to certain HIV/AIDS related diseases. Under this credit, a tax credit equal to 50 percent of the taxpayer's qualified clinical testing expenses may be claimed for the costs incurred in testing certain drugs which are developed for treatment of rare diseases.

II. The World Bank

The World Bank is the largest single source of external financing of AIDS programs in the developing world. Since 1986, it has lent about $600 million to about 50 HIV/AIDS projects in nearly 40 countries.

III. United States Secret Service (USSS)

The Secret Service is developing, along with outside advisors, AIDS awareness training for Uniformed Division personnel. They are also developing an enhanced policy statement regarding occupational exposure issues.

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