

# STATE OF NEW YORK

853

2025-2026 Regular Sessions

## IN SENATE

(Prefiled)

January 8, 2025

Introduced by Sens. HELMING, BORRELLO, GALLIVAN, WEBER, WEIK -- read twice and ordered printed, and when printed to be committed to the Committee on Budget and Revenue

AN ACT to amend the tax law, in relation to establishing the New York manufacturing adequate domestic equipment credit (NY MADE)

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The tax law is amended by adding a new section 50 to read  
2 as follows:

3 § 50. New York manufacturing adequate domestic equipment credit (NY  
4 MADE). (a) General. A taxpayer subject to tax under article nine-A or  
5 twenty-two of this chapter, produces medical equipment or personal  
6 protective equipment, as defined in paragraph (a) of subdivision two of  
7 section one hundred forty-eight of the state finance law, in this state  
8 during the taxable year, shall be allowed a credit against such taxes in  
9 the amount specified in subdivision (b) of this section and pursuant to  
10 the provisions referenced in subdivision (c) of this section. For the  
11 purposes of this section, "medical equipment" shall mean machinery,  
12 apparatus, and other devices which are intended for use in the cure,  
13 mitigation, treatment or prevention of illnesses or diseases or the  
14 correction or alleviation of physical incapacity in human beings. Such  
15 equipment must be primarily and customarily used for medical purposes  
16 and not be generally useful in the absence of illness, injury, or phys-  
17 ical incapacity.

18 (b) The amount of the credit per taxpayer per taxable year (or pro  
19 rata share of earned credit in the case of a partnership) for production  
20 of medical equipment or personal protective equipment, as defined in  
21 paragraph (a) of subdivision two of section one hundred forty-eight of  
22 the state finance law, shall be determined as follows:

EXPLANATION--Matter in italics (underscored) is new; matter in brackets  
[-] is old law to be omitted.

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1 (1) for taxpayers who are currently producing medical equipment or  
 2 personal protective equipment, as defined in paragraph (a) of subdivi-  
 3 sion two of section one hundred forty-eight of the state finance law, or  
 4 were producing medical equipment or personal protective equipment, as  
 5 defined in paragraph (a) of subdivision two of section one hundred  
 6 forty-eight of the state finance law, in calendar year two thousand  
 7 twenty-five or in January two thousand twenty-six, the credit shall be  
 8 twenty percent of the wholesale market value of such supplies produced  
 9 in excess of the monthly average production for the two thousand twen-  
 10 ty-five calendar year or monthly average production equivalent if such  
 11 supplies were not produced for the entire calendar year; or

12 (2) for taxpayers who have not produced such supplies prior to the  
 13 enactment date of this section, thirty percent of the wholesale market  
 14 value of such supplies produced.

15 (c) Cross-references. For application of the credit provided for in  
 16 this section, see the following provisions of this chapter:

17 (1) Article 9-A: Section 210-B, subdivision 61.

18 (2) Article 22: Section 606, subsections (i) and (a-3).

19 § 2. Section 210-B of the tax law is amended by adding a new subdivi-  
 20 sion 61 to read as follows:

21 61. New York manufacturing adequate domestic equipment credit (NY  
 22 MADE). A taxpayer shall be allowed a credit, to be computed as provided  
 23 in section fifty of this chapter, against the tax imposed by this arti-  
 24 cle. In no event shall the credit allowed under this subdivision for any  
 25 taxable year reduce the tax due for such year to less than the amount  
 26 prescribed in paragraph (d) of subdivision one of this section. However,  
 27 if the amount of credit allowed under this subdivision for any taxable  
 28 year reduces the tax to such amount, any amount of credit thus not  
 29 deductible in such taxable year shall be treated as an overpayment of  
 30 tax to be credited or refunded in accordance with the provisions of  
 31 section one thousand eighty-six of this chapter. Provided, however, the  
 32 provisions of subsection (c) of section one thousand eighty-eight of  
 33 this chapter notwithstanding, no interest shall be paid thereon.

34 § 3. Subparagraph (B) of paragraph 1 of subsection (i) of section 606  
 35 of the tax law is amended by adding a new clause (lii) to read as  
 36 follows:

37 <u>(lii) New York Manufacturing</u>	<u>Amount of credit under</u>
38 <u>Adequate</u>	<u>subdivision</u>
39 <u>Domestic Equipment credit</u>	<u>sixty-one of section two hundred</u>
40 <u>(NY MADE) under subsection (a-3)</u>	<u>ten-B</u>

41 § 4. Section 606 of the tax law is amended by adding a new subsection  
 42 (a-3) to read as follows:

43 (a-3) New York Manufacturing Adequate Domestic Equipment credit (NY  
 44 MADE). A taxpayer shall be allowed a credit, to be computed as provided  
 45 in section fifty of this chapter, against the tax imposed by this arti-  
 46 cle. If the amount of the credit allowed under this subsection for any  
 47 taxable year shall exceed the taxpayer's tax for such year, the excess  
 48 shall be treated as an overpayment of tax to be credited or refunded in  
 49 accordance with the provisions of section six hundred eighty-six of this  
 50 article, provided, however, that no interest shall be paid thereon.

51 § 5. This act shall take effect immediately, and shall apply to taxa-  
 52 ble years beginning on or after January 1, 2026.