S T A T E O F N E W Y O R K

10375

I N A S S E M B L Y

March 22, 2010

Introduced by M. of A. BRODSKY -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to establishing the New York state organ donation tax credit

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Section 606 of the tax law is amended by adding a new subsection (qq) to read as follows:

(QQ) NEW YORK STATE ORGAN DONATION TAX CREDIT. (1) ALLOWANCE OF CREDIT. FOR TAXABLE YEARS BEGINNING ON AND AFTER JANUARY FIRST, TWO THOUSAND ELEVEN, A RESIDENT TAXPAYER WHO MAKES AN ANATOMICAL GIFT PURSUANT TO ARTICLE FORTY-THREE OF THE PUBLIC HEALTH LAW SHALL BE ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE EQUAL TO ONE THOUSAND DOLLARS.

(2) DEFINITIONS. FOR PURPOSES OF THIS SECTION "DELIVERY" SHALL MEAN THE DATE ON WHICH THE DONOR UNDERGOES THE MEDICAL PROCEDURE REQUIRED FOR DONATION.

(3) CARRYOVER. IF THE AMOUNT OF THE CREDIT, AND CARRYOVERS OF SUCH CREDIT, ALLOWABLE UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, SUCH EXCESS AMOUNT MAY BE CARRIED OVER TO THE FIVE TAXABLE YEARS NEXT FOLLOWING THE TAXABLE YEAR WITH RESPECT TO WHICH THE CREDIT IS ALLOWED AND MAY BE DEDUCTED FROM THE TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.

(4) MARRIED INDIVIDUALS. IN THE CASE OF MARRIED INDIVIDUALS FILING JOINTLY, THE CREDIT SHALL BE EQUAL TO ONE THOUSAND DOLLARS PER ANATOMICAL GIFT PER INDIVIDUAL. THE MAXIMUM ALLOWANCE AVAILABLE SHALL BE TWO THOUSAND DOLLARS AND ONLY IN THE CASE OF GIFTS MADE IN THE SAME TAXABLE YEAR BY TWO MARRIED INDIVIDUALS FILING JOINTLY. IN THE CASE OF MARRIED INDIVIDUALS FILING SEPARATELY, THE CREDIT MAY ONLY BE CLAIMED BY THE INDIVIDUAL THAT HAS MADE SUCH ANATOMICAL GIFT.

(5) LIMITATIONS. THIS CREDIT MAY ONLY BE CLAIMED FOR THE TAXABLE YEAR IN WHICH THE GIFT WAS DELIVERED PURSUANT TO THE DELIVERY REQUIREMENTS OF THIS SECTION AND ONLY BY THE DONOR OF SUCH ANATOMICAL GIFT. THIS CREDIT MAY ONLY BE CLAIMED ONCE.

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

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(6) UMBILICAL CORD AND BLOOD DONATION. NEITHER UMBILICAL CORD DONATION NOR THE DONATION OF BLOOD SHALL CONSTITUTE AN ANATOMICAL GIFT UNDER THIS SECTION.

S 2. This act shall take effect immediately.