

4123

2015-2016 Regular Sessions

I N   S E N A T E

March 2, 2015

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Introduced by Sen. GALLIVAN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to establishing the venison donation tax credit

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

1     Section 1. Section 606 of the tax law is amended by adding a new  
2     subsection (ccc) to read as follows:  
3     (CCC) VENISON DONATION TAX CREDIT. (1) ALLOWANCE OF CREDIT. A TAXPAYER  
4     WHO PROVIDES DEER TO A NONPROFIT ORGANIZATION FOR THE PURPOSES OF VENI-  
5     SON DONATION SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN  
6     PARAGRAPH TWO OF THIS SUBSECTION, AGAINST THE TAX IMPOSED BY THIS ARTI-  
7     CLE. TO QUALIFY FOR THE CREDIT PROVIDED IN THIS SECTION, A TAXPAYER MUST  
8     DONATE A DEER TO A NONPROFIT ORGANIZATION IN ITS ENTIRETY PROVIDED,  
9     HOWEVER, THAT SUCH TAXPAYER MAY RETAIN THE HEAD, NECK, ANTLERS, HIDES  
10    AND/OR HOOVES OF SUCH DEER.  
11    (2) AMOUNT OF CREDIT. THE AMOUNT OF CREDIT SHALL EQUAL THE NUMBER OF  
12    ADULT DEER DONATED, MULTIPLIED BY THE WEIGHT OF SUCH DEER WHICH IN ALL  
13    CASES SHALL BE DEEMED FORTY-FIVE POUNDS, MULTIPLIED FURTHER BY THE  
14    DONATED VENISON PRICE. THE DEPARTMENT OF ENVIRONMENTAL CONSERVATION  
15    SHALL ANNUALLY DETERMINE THE DONATED VENISON PRICE ON OR BEFORE THE  
16    FIRST DAY OF AUGUST. THE DONATED VENISON PRICE SHALL BE WITHIN FIFTY  
17    PERCENT OF THE TOTAL DETERMINED BY SUBTRACTING THE AVERAGE PROCESSING  
18    COST PER POUND CHARGED BY MEAT PROCESSING FACILITIES FROM THE MARKET  
19    PRICE FOR GROUND BEEF PROVIDED, HOWEVER, THAT IN NO CASE SHALL THE  
20    DONATED VENISON PRICE BE LESS THAN ONE DOLLAR AND FIFTY CENTS PER POUND.  
21    (3) APPLICATION OF CREDIT. IF THE AMOUNT OF THE CREDIT ALLOWED UNDER  
22    THIS SUBSECTION FOR ANY TAXABLE YEAR SHALL EXCEED THE TAXPAYER'S TAX FOR  
23    SUCH YEAR, THE EXCESS SHALL BE TREATED AS AN OVERPAYMENT OF TAX TO BE  
24    CREDITED OR REFUNDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION SIX

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

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1 HUNDRED EIGHTY-SIX OF THIS ARTICLE, PROVIDED, HOWEVER, THAT NO INTEREST  
2 SHALL BE PAID THEREON.

3 S 2. Paragraph (a) of subdivision 1 of section 210 of the tax law is  
4 amended by adding a new subparagraph (x) to read as follows:

5 (X) IN COMPUTING THE BUSINESS INCOME BASE, A TAXPAYER WHICH IS A MEAT  
6 PROCESSING FACILITY SHALL BE ALLOWED A DEDUCTION EQUAL TO THE AMOUNT OF  
7 ANY INCOME RECEIVED FROM A NONPROFIT ORGANIZATION IN EXCHANGE FOR PROC-  
8 ESSING VENISON.

9 S 3. Subsection (c) of section 612 of the tax law is amended by adding  
10 a new paragraph 42 to read as follows:

11 (42) THE AMOUNT OF ANY INCOME RECEIVED FROM A NONPROFIT ORGANIZATION  
12 IN EXCHANGE FOR PROCESSING VENISON.

13 S 4. This act shall take effect immediately and shall apply to all  
14 taxable years beginning on and after January 1, 2016.