

4123

2015-2016 Regular Sessions

I N S E N A T E

March 2, 2015

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.

LBD09492-02-5

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.