

# STATE OF NEW YORK

8186

## IN SENATE

April 13, 2020

Introduced by Sen. HOYLMAN -- 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 a COVID-19 convalescent plasma 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 (kkk) to read as follows:

3 (kkk) COVID-19 convalescent plasma donation credit. (1) A taxpayer who  
4 donates COVID-19 convalescent plasma to a clinical laboratory or blood  
5 bank that has been issued a valid permit as provided in section five  
6 hundred seventy-five of the public health law for the purposes of  
7 medical research and/or the treatment of patients with COVID-19 shall be  
8 allowed a credit as hereinafter provided, against the tax imposed by  
9 this article for the taxable year beginning January first, two thousand  
10 twenty. The amount of such credit shall be one thousand dollars. For the  
11 purposes of this subsection, "COVID-19 convalescent plasma" means blood  
12 plasma collected from an individual who has contracted and recovered  
13 from COVID-19.

14 (2) If the amount of the credit allowed under this subsection for any  
15 taxable year shall exceed the taxpayer's tax for such year, the excess  
16 shall be treated as an overpayment of tax to be credited or refunded in  
17 accordance with the provisions of section six hundred eighty-six of this  
18 article, provided, however, that no interest shall be paid thereon.

19 (3) The commissioner may require a qualified taxpayer to furnish proof  
20 of his or her donation of COVID-19 convalescent plasma in support of his  
21 or her claim for credit under this subsection.

22 § 2. This act shall take effect immediately and shall apply to the  
23 taxable year beginning on January 1, 2020.

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

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