STATE OF NEW YORK

3168

2025-2026 Regular Sessions

IN SENATE

January 24, 2025

Introduced by Sen. FELDER -- 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 tax credit for certain volunteers providing at least twenty-five hours of service during the year

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 (qqq) to read as follows:

(qqq) Volunteer organizations credit. (1) For taxable years beginning on and after January first, two thousand twenty-five, a resident taxpayer who serves as an active volunteer for an established 501(c)(3) organization or an organization affiliated with NY Cares or NY Service shall be allowed a credit against the tax imposed by this article equal to two hundred dollars. In order to receive this credit a volunteer must have completed at least twenty-five hours of service for such organization during the taxable year for which the credit is sought.

(2) If a taxpayer receives a real property tax exemption relating to such service under title two of article four of the real property tax law, such taxpayer shall not be eligible for this credit; provided, however (A) if the taxpayer receives such real property tax exemption in the two thousand twenty-five taxable year as a result of making application therefor in a prior year or (B) if the taxpayer notifies their assessor in writing by December thirty-first, two thousand twenty-five of the taxpayer's intent to discontinue such real property tax exemption by not re-applying for such real property tax exemption by the next taxable status date, such taxpayer shall be eligible for this credit for the two thousand twenty-five taxable year.

(3) In the case of spouses who file a joint return and who both individually qualify for the credit under this subsection, the amount of the credit allowed shall be four hundred dollars.

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

LBD03845-01-5

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

§ 2. This act shall take effect immediately.