

HB 321 -- TAX CREDIT FOR CERTAIN CONTRACEPTION COSTS

SPONSOR: Appelbaum

Beginning January 1, 2024, this bill allows a taxpayer to claim a tax credit up to \$500 for the cost of contraception incurred during the year. Contraception includes any method or device used to prevent pregnancy that is approved by Food and Drug Administration and the taxpayer may be required to provide proof of the costs incurred. The tax credit is refundable, but shall not be sold, transferred, or assigned. The tax credits allowed under this section shall not exceed \$5 million in any fiscal year.

These provisions will sunset December 31, 2030.