

HB 1731 -- TAX CREDIT FOR DONATIONS TO HOSPITALS

SPONSOR: Amato

Beginning January 1, 2024, this bill authorizes a nonrefundable tax credit for local hospital foundation donations. A qualified taxpayer, as defined in the bill, may claim a tax credit in an amount equal to the taxpayer's qualified amount of the donations made to a local hospital foundation. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state tax liability for the tax year that the credit is claimed and cannot exceed \$2,500 per taxpayer claiming the credit. The cumulative amount of tax credits allowed to all taxpayers cannot exceed \$2 million per tax year. This credit constitutes a domestic and social tax credit under the provisions of the Tax Credit Accountability Act.

This program sunsets December 31, 2030

This bill is similar to HCS HB 654 (2023).