



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

## Senator Hoylman Introduces New Legislation Creating "COVID-19 Convalescent Plasma Donation Credit"

BRAD HOYLMAN-SIGAL March 31, 2020

| ISSUE: **COVID-19, TAX CREDIT, SD 27**

Today, Senator Brad Hoylman announced legislation to create the COVID-19 Convalescent Plasma Donation Credit. The proposal would create a refundable New York State personal income tax credit of \$1,000 for individuals who recovered from COVID-19 and donated their blood plasma for COVID-19 treatment and medical research.

**Senator Hoylman said:** “The COVID-19 pandemic is the worst public health crisis to hit New York in more than a century—New Yorkers who survived the virus have a major role to play in our fight to find treatments and a cure. I’m proud to introduce this legislation, which would create first-of-its-kind benefits for New Yorkers who volunteer to donate blood plasma after recovering from this disease. As we race to conduct research and find a cure for COVID-19, New Yorkers who donate blood plasma deserve our thanks.”

Senator Hoylman’s legislation would amend New York State tax law to create a new \$1,000 tax credit for New Yorkers who have recovered from COVID-19 and donate their blood plasma, either for the purposes of medical research or for the treatment of patients currently suffering from COVID-19. The bill would take effect immediately and apply to the taxable year that began on January 1, 2020.

Blood plasma from individuals who have survived COVID-19 can be used for short-term treatment of the virus and longer-term research to find a cure. The FDA has already announced it is exploring using passive immunization, a technique in which plasma is transfused from an individual who has survived an infection (and therefore developed antibodies against it) to an infected patient. Due to the serious nature of many COVID-19 cases, this experimental treatment is already being offered to patients with serious or immediately life-threatening infections.

Given convalescent plasma's potentially life-saving qualities, New York should be encouraging as many COVID-19 survivors as possible to donate in the midst of this epidemic. The COVID-19 Convalescent Plasma Donation Credit will encourage plasma donations and thank those who have donated for their service to our communities.