



NEW YORK STATE SENATOR

Andrew J. Lanza

# COVID-19 Small Business Tax Credit Program

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A promotional graphic with a yellow and white checkered border at the top. The text is in black and white. It asks if NYS small businesses invested in COVID-19 related supplies, equipment, or structures, and states they may be eligible for a refundable tax credit of up to \$25,000. It explains the program provides financial assistance for operational costs from the pandemic and directs visitors to Senator Lanza's website. The background of the graphic shows a calculator with 'REFUND DUE' on the screen and some tax forms.

**SMALL BUSINESS**

*Did your NYS small business invest in COVID-19 related supplies, equipment or structures?*

**YOU MAY BE ELIGIBLE TO CLAIM A REFUNDABLE TAX CREDIT OF UP TO \$25,000!**

The program provides financial assistance to small businesses burdened with a range of operational costs stemming from the COVID-19 pandemic.

Visit [www.SenatorLanza.com](http://www.SenatorLanza.com) for more information.

The \$250 million COVID-19 Capital Costs Tax Credit Program provides financial assistance to New York State small businesses burdened with a range of operational

costs stemming from the COVID-19 pandemic, from structural changes and building upgrades to health-related supplies and materials. The Program offers qualifying businesses relief from the added economic burden by providing tax credits to help reduce the pandemic-related financial impact.

Small businesses can receive a tax credit of 50% of qualifying expenses up to a maximum of \$25,000 in tax credits based on qualifying expenses of \$50,000.

The program is open to all small independently owned and operated businesses operating in New York State with 100 employees or less and gross receipts of less than \$2.5 million. In addition, a small business must have incurred at least \$2,000 of qualifying expenses between January 1, 2021 and December 31, 2022.

Information on how to apply can be found here: <https://esd.ny.gov/covid-19-capital-costs-tax-credit>