



NEW YORK STATE SENATOR

Andrew J. Lanza

COVID-19 Small Business Tax Credit Program

ANDREW J. LANZA December 6, 2022

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 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>