



MEMORANDUM IN SUPPORT

S.4301 (Ashby) / A.3695 (Bendett)

AN ACT to amend the tax law, in relation to establishing a small business tax credit for certain efforts taken to improve such small business's facility in an effort to reduce the spread of infectious diseases

The Capital Region Chamber, representing 2,600 businesses and organizations from throughout the Capital Region that employ more than 150,000 area residents, supports S.4301 /A.3695 which would incentivize businesses to make improvements to their facility in order to better stop the spread of infectious diseases which will both improve our State's public health and allow many businesses the ability to operate in a safer manner.

Specifically, this legislation would allow a taxpayer that is a small business (defined as any business having fifty or fewer employees) a credit against taxes imposed for efforts taken to improve such taxpayer's facility in an effort to reduce the spread of infectious diseases. It would establish the amount of the credit to not exceed \$5,000.00 for each location where such improvements have been constructed, installed, built and/or equipped. Finally, it would allow the tax credit to be carried over to the following three years if there is leftover credit.

This legislation, which has bipartisan support, would provide much-needed relief to small businesses. Small businesses are the backbone of our economy providing much needed good, services, and job opportunities. They have faced incredible hardships during and after the COVID-19 crisis. They have made investments to protect employees and consumers and continue to do so. The state must provide the necessary support to allow them to continue to grow jobs and thrive.

The Capital Region Chamber recommends the passage of this legislation.

Date Issued: February 8, 2023

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