Did your small business have extra expenses as a result of the COVID-19 Pandemic?

If you can answer YES to the following questions, you may qualify for tax credits of up to $25,000 from New York State’s new COVID-19 Capital Costs Tax Credit Program!

- Does your business operate in New York State?
- Did you have $2,500,000 or less of gross receipts in 2021?
- Does your business employ 100 persons or fewer?
- Did you make investments to comply with emergency orders, regulations, or to increase public safety in response to COVID-19?

Example investments include, but are not limited to:
- Purchasing supplies to disinfect or protect against COVID-19 transmission.
- Installing hand sanitizer stations.
- Erecting physical barriers to reduce contact.
- Restocking perishable goods to replace those lost during COVID-19.
- Installing air purifier systems.
- Purchasing software, online payment platforms, point of sale equipment or other materials to facilitate contactless payment.
- Purchasing materials to accommodate increased outdoor activity including heat lamps, outdoor lighting, and materials to create or expand outdoor spaces.

Visit esd.ny.gov/covid-19-capital-costs-tax-credit now to see if you qualify!

Don’t wait to apply!

Awards for this $250 million program, proposed by Governor Hochul and approved by the Legislature earlier this year, will be made on a first come first serve basis.

To receive a tax credit on your 2022 tax return you must receive a tax credit certificate from New York State before December 31, 2022. Tax credits can be issued for the 2023 tax year, but program funds may be expended before that time.