
DIGEST

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HB 672 Original

2021 Regular Session

Riser

Abstract: Establishes a \$20 income tax credit for each donation of blood by an employee at a blood drive organized by a nonprofit blood bank in coordination with the employee's employer.

Proposed law establishes an income tax credit for each verified donation of blood by an employee at a blood drive organized by a nonprofit blood bank organization in coordination with the employee's employer. Requires the taxpayer claiming the credit to be the employer of the employee participating in the blood drive.

Proposed law sets the amount of the credit at \$20 for each verified donation of blood by an employee and limits the maximum amount of credits that may be granted to \$500,000 per year. Further requires credits to be granted on a first-come, first-served basis and if the total amount of credits applied for in one year exceeds the maximum amount of credits allowed for that year, the excess shall be treated as having been applied for on the first day of the subsequent year. If the amount of the credit exceeds the taxpayer's tax liability, the excess amount of the credit may be carried forward as a credit against subsequent income tax liability for a period not to exceed five years.

Proposed law requires that in order for the employee's donation of blood to qualify for the credit, the blood drive shall be held on a specific date at a specific time and shall be closed to non-employees.

Proposed law defines a "verified donation of blood" as a voluntary and uncompensated donation of whole blood or specific components of blood by an employee documented by an employer and drawn for use by a nonprofit blood bank organization as part of a blood drive.

Proposed law prohibits credits from being granted on or after Jan. 1, 2027.

Proposed law applicable to tax years beginning on or after Jan. 1, 2022.

Effective Jan. 1, 2022.

(Adds R.S. 47:6042)