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SYNOPSIS
Allows gross income tax deduction for charitable contributions to certain New Jersey-based charitable organizations during COVID-19 pandemic.

CURRENT VERSION OF TEXT
As reported by the Senate Budget and Appropriations Committee on May 11, 2020, with amendments.
AN ACT allowing a gross income tax deduction for charitable contributions to certain New Jersey-based charitable organizations during COVID-19 pandemic.

BE IT ENACTED by the Senate and General Assembly of the State of New Jersey:

1. a. A taxpayer shall be allowed to deduct from gross income for a taxable year the amount of charitable contributions made to a qualified New Jersey-based charitable organization during the exclusion period, but the deduction allowed pursuant to this section shall not exceed $20,000 for a married taxpayer filing a joint return or an individual filing as head of household and $10,000 for a married individual filing a separate return, unmarried individuals other than individuals filing as head of household, or a surviving spouse.

b. As used in this section:

“Charitable contribution” means the same as that term is defined by subsection (c) of section 170 of the federal Internal Revenue Code of 1986 (26 U.S.C. s.170).¹

“Exclusion period” means the period of time following the Governor’s public declaration of a state of emergency pursuant to Executive Order No. 103 of 2020 until it is determined by the Governor that an emergency no longer exists.

“Qualified New Jersey-based charitable organization” means a charitable organization that is registered pursuant to the “Charitable Registration and Investigation Act,” P.L.1994, c.16 (C.45:17A-18 et seq.), or an organization that is exempt from the registration requirements of that act pursuant to section 9 of P.L.1994, c.16 (C.45:17A-26), and that maintains an office, employs persons, and provides services in this State.

2. This act shall take effect immediately and apply to charitable contributions made during the exclusion period specified in subsection b. of section 1 of this act.

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.
Matter enclosed in superscript numerals has been adopted as follows:

¹Senate SBA committee amendments adopted May 11, 2020.