# SENATE, No. 1672

# STATE OF NEW JERSEY

## 219th LEGISLATURE

INTRODUCED FEBRUARY 13, 2020

**Sponsored by:**
**Senator LINDA R. GREENSTEIN**
**District 14 (Mercer and Middlesex)**

**SYNOPSIS**

Allows gross income tax deduction for certain donations to the Rutgers University Foundation.

**CURRENT VERSION OF TEXT**

As introduced.

**AN ACT** allowing a gross income tax deduction for certain donations to the Rutgers University Foundation, supplementing chapter 3 of Title 54A of the New Jersey Statutes.

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

1. A taxpayer shall be allowed to deduct from gross income the amount of donation to the Rutgers University Foundation made in the taxable year and allowed or allowable to the taxpayer pursuant to section 170 of the federal Internal Revenue Code (26 U.S.C. s.170).

2. This act shall take effect immediately and apply to taxable years beginning on or after the January 1 next following the date of enactment.

STATEMENT

This bill allows a gross income tax deduction for donations to the Rutgers University Foundation if those donations are also allowable as deductions for charitable contributions under the federal Internal Revenue Code.

The Rutgers University Foundation is the fundraising arm of Rutgers, the State University of New Jersey. Founded in 1973, it is the central coordinating facility for all private-sector support of the University.