

S T A T E   O F   N E W   Y O R K

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2724--A

2011-2012 Regular Sessions

I N   S E N A T E

January 31, 2011

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Introduced by Sens. ADDABBO, ESPAILLAT -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law and the state finance law, in relation to gifts for the support of the veterans of foreign wars service officers fund

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. The tax law is amended by adding a new section 630-c to  
2     read as follows:  
3     S 630-C. GIFT TO THE VETERANS OF FOREIGN WARS SERVICE OFFICERS FUND.  
4     EFFECTIVE FOR ANY TAX YEAR COMMENCING ON OR AFTER JANUARY FIRST, TWO  
5     THOUSAND ELEVEN, AN INDIVIDUAL MAY ELECT TO CONTRIBUTE TO THE VETERANS  
6     OF FOREIGN WARS SERVICE OFFICERS FUND CREATED PURSUANT TO SECTION NINE-  
7     TY-NINE-U OF THE STATE FINANCE LAW FOR THE SUPPORT OF THE VETERANS OF  
8     FOREIGN WARS SERVICE OFFICERS, WHO HELP ASSIST VETERANS IN GAINING  
9     ACCESS TO DEPARTMENT OF VETERANS AFFAIRS BENEFITS THEY ARE ENTITLED TO.  
10    SUCH CONTRIBUTION SHALL BE IN ANY WHOLE DOLLAR AMOUNT AND SHALL NOT  
11    REDUCE THE AMOUNT OF TAX OWED BY SUCH INDIVIDUAL. THE COMMISSIONER SHALL  
12    INCLUDE SPACE ON THE PERSONAL INCOME TAX RETURN TO ENABLE A TAXPAYER TO  
13    MAKE SUCH CONTRIBUTION. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, ALL  
14    REVENUE COLLECTED PURSUANT TO THIS SECTION SHALL BE CREDITED TO THE FUND  
15    AND USED ONLY FOR THE PURPOSES OF THE VETERANS OF FOREIGN WARS SERVICE  
16    OFFICERS.  
17    S 2. The state finance law is amended by adding a new section 99-u to  
18    read as follows:  
19    S 99-U. VETERANS OF FOREIGN WARS SERVICE OFFICERS FUND. 1. THERE IS  
20    HEREBY CREATED IN THE JOINT CUSTODY OF THE STATE COMPTROLLER AND THE

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

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1 COMMISSIONER OF TAXATION AND FINANCE A FUND TO BE KNOWN AS THE "VETERANS  
2 OF FOREIGN WARS SERVICE OFFICERS FUND".

3 2. SUCH FUND SHALL CONSIST OF ALL REVENUES RECEIVED BY THE DEPARTMENT  
4 OF TAXATION AND FINANCE, PURSUANT TO THE PROVISIONS OF SECTION SIX  
5 HUNDRED THIRTY-C OF THE TAX LAW AND ALL OTHER MONEYS APPROPRIATED, CRED-  
6 ITED, OR TRANSFERRED THERETO FROM ANY OTHER FUND OR SOURCE PURSUANT TO  
7 LAW. FOR EACH STATE FISCAL YEAR, THERE SHALL BE APPROPRIATED TO THE FUND  
8 BY THE STATE, IN ADDITION TO ALL OTHER MONEYS REQUIRED TO BE DEPOSITED  
9 INTO SUCH FUND, AS AMOUNT EQUAL TO THE AMOUNTS OF MONEYS COLLECTED AND  
10 DEPOSITED INTO THE FUND PURSUANT TO SECTION SIX HUNDRED THIRTY-C OF THE  
11 TAX LAW DURING THE PRECEDING CALENDAR YEAR, AS CERTIFIED BY THE COMP-  
12 TROLLER. NOTHING CONTAINED HEREIN SHALL PREVENT THE STATE FROM RECEIVING  
13 GRANTS, GIFTS OR BEQUESTS FOR THE PURPOSES OF THE FUND AS DEFINED IN  
14 THIS SECTION AND DEPOSITING THEM INTO THE FUND ACCORDING TO LAW.

15 3. MONEYS OF THE FUND MAY BE INVESTED BY THE STATE COMPTROLLER, AND  
16 INCOME FROM THE INVESTMENTS OF MONEYS DEPOSITED TO THIS FUND PURSUANT TO  
17 SECTION SIX HUNDRED THIRTY-C OF THE TAX LAW SHALL BE CREDITED SOLELY TO  
18 THIS FUND.

19 S 3. This act shall take effect immediately.